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1973 ANNUAL STATISTICAL REPORT

rural telephone borrowers

REA bulletin 300-1

calendar year ended december 31, 1973

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NATIONAL RURAL DEVELOPMENT

**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL ELECTRIFICATION ADMINISTRATION
WASHINGTON, D.C. 20250**

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EQUAL OPPORTUNITY

It is REA policy that no person shall, on the ground of race, color, sex, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the REA programs.

CHANGES AND EXPLANATIONS

Changes in This Report

The following addition and deletion of statistical data have been made in the 1973 edition of this report:

Addition of Data on Rural Telephone Bank —
Statistical data on Rural Telephone Bank Principal Due and Paid (line 12) have been added

to the individual borrower presentations in this report.

Deletion of National Summary Table — Table 10 in the 1972 report summarizing telephone plant items in service has been deleted from the 1973 report.

Explanation of Items and Terms

ROUTE MILES OF LINE-LOAN ESTIMATE (Line 3) — The estimated route miles of line built or to be built as a result of loans made.

NUMBER OF SUBSCRIBERS-LOAN ESTIMATE (Line 4) — Estimated number of subscribers served or to be served as a result of loans made.

INTEREST DUE AND PAID (Lines 6 and 11) — The cumulative amount of interest paid on REA and RTB loans that has become due. Amounts delinquent more than 30 days are shown by footnotes.

PRINCIPAL DUE AND PAID (Lines 7 and 12) — The cumulative amount of principal repaid on REA and RTB loans that has become due. It does not include borrowers' payments in advance of loan repayment schedules which become a "cushion of credit." These are shown in the item "Advance Payments" (Line 8). Principal amounts delinquent more than 30 days are shown by footnotes.

TOTAL TELEPHONE PLANT (Line 17) — Includes investments in plant in service, plant under construction, plant acquisition equipment, plant adjustment, and property held for future telephone use.

TOTAL TELEPHONES IN SERVICE (Line 59) — Includes extensions but excludes PBX, PABX and Key Systems.

OTHER SUBSCRIBERS (Line 66) — Includes PBX, PABX, and Key Systems.

OFFICIAL TELEPHONES (Line 76) — Includes all non-revenue producing stations installed in company offices, corporate officer or employee use, town or community phones on a no-charge basis and company-use radio-telephones.

SERVICE STATIONS (SWITCHERS) (Line 77) — Subscribers of other companies switched by the borrower. Subscribers of the borrower receiving switcher service by another company are included under the appropriate type of service.

TOTAL MAIN STATIONS (Line 78) — Includes business and residence subscribers, service stations (switchers), official stations, PBX trunks, key system lines, and radiotelephones.

ROUTE MILES OF LINE (Line 79) — Measured miles of total facilities including aerial, underground, and microwave path.

SUBSCRIBERS PER ROUTE MILE (Line 80) — The number of subscribers served at the end of the year divided by the route miles of line in service at the end of the year.

TOTAL SUBSCRIBERS (Lines 81 and 82) — Subscribers being served by the borrower at the end of the year excluding extensions but including PBX, PABX, and Key Systems.

NUMBER OF EMPLOYEES (Line 83) — Plant and other employees of the borrower as of the end of the year.

PER SUBSCRIBER STATISTICS (Lines 85-90) — Operating Revenues, Operating Deductions, and Net Income or Margins per subscriber based on the average number of subscribers served by the borrower during the year.

INITIAL SUBSCRIBERS — The number of subscribers receiving telephone service for the first time as a result of the loan programs of REA and the Rural Telephone Bank.

MANUAL FACILITIES — Telephones served from central offices not equipped for dial service. For those borrowers reporting manual facilities, data on the number of telephones and subscribers served by manual central offices are included in the totals.

MEDIAN — The middle value of a group of values when arranged according to magnitude.

MIDDLE RANGE — The spread between the smallest and largest of an array of values after eliminating the upper and lower 25 percent. Thus, 50 percent of all the values fall within the middle range.

NATIONAL AND STATE SUMMARIES

OF RURAL TELEPHONE PROGRAM OPERATIONS

INTRODUCTION

This report presents financial and statistical information on the operation of the Rural Electrification Administration, the Rural Telephone Bank and their borrowers during calendar year 1973 and as of December 31, 1973. Borrowers' operating and financial data are based on operating reports submitted to REA.

As of December 31, 1973, there were 867 active REA borrowers, of which 838 had received advances of loan funds. Of the total active REA borrowers, 238 or 27.5 percent were cooperative type organizations and 629 or 72.5 percent commercial companies.

Data for the 22 former borrowers which had repaid their loans in full as of December 31, 1973, are not included in the summary tables

unless specifically indicated. These borrowers are listed at the end of the report.

As of May 7, 1971, the Rural Telephone Bank (RTB) was established by Public Law 92-12 as a lending agency operating in conjunction with the Rural Electrification Administration to provide supplemental financing for the REA telephone loan program. The Rural Telephone Bank began operation in January 1972. RTB data have been included in the text, tables and individual borrower pages of this report where appropriate.

Information in this report submitted by the borrowers is subject to possible revision as a result of future audits and adjustments.

LOANS AND ADVANCES

New loans totaled \$158,879,000 for REA and \$148,063,350 for RTB during the calendar year 1973 which brought the cumulative net loans to \$2,217,207,985 for REA and \$319,100,390 for RTB as of December 31, 1973. Cumulative loans involve the construction or rebuilding of an estimated 626,718 route miles of line and other plant facilities to serve an estimated 2,934,823 subscribers receiving initial or improved service through the use of these funds. During 1973, REA loans were made to 16 new borrowers, and for the first time loans were made to three new borrowers solely from the Rural Telephone Bank. REA loans to reporting cooperative borrowers totaled \$907,509,336 and to commercial borrowers \$1,280,658,779 as of December 31, 1973. The cooperative and commercial company borrowers also received RTB loans of \$56,230,990 and \$256,361,500, respectively.

Of the total loan funds required by bor-

rowers (Table 1), construction of new facilities and system improvements accounted for 94.7 percent. Refinancing of outstanding indebtedness and acquisition of telephone properties represented 2.0 and 2.4 percent, respectively. The remaining 0.9 percent went for systems operations and other loan purposes.

Loan funds advanced during 1973 amounted to \$112,714,936 from REA and \$63,340,460 from RTB compared to \$123,061,913 from REA and \$17,491,799 from RTB during 1972. Advances to all borrowers since the inception of the REA telephone program through December 31, 1973, totaled \$1,933,685,318 for REA and \$80,832,259 for RTB. REA funds advanced to reporting cooperative borrowers totaled \$739,983,530 and \$1,179,772,967 to commercial company borrowers as of December 31, 1973. These cooperative and commercial company borrowers also received advances from RTB of \$20,948,954 and \$59,883,305, respectively.

TABLE 1: STATISTICAL SUMMARY OF THE RURAL TELEPHONE PROGRAM
THROUGH DECEMBER 31, 1973¹

REA LOANS APPROVED AND FUNDS ADVANCED TO BORROWERS													
Cal- en- dar year	LOANS APPROVED DURING YEAR			CUMULATIVE LOANS APPROVED ²							CUMULATIVE FUNDS ADVANCED		
	Total	Coopera- tives	Commer- cial companies	As of Dec. 31	NUMBER OF BORROWERS			AMOUNT			Total	Coopera- tives	Companies companies
					Total	Coopera- tives	Comm'l cos.	Total	Coopera- tives	Commercial companies			
1956	\$ 82,181,000	\$ 22,284,000	\$ 59,897,000	1956	509	203	306	\$ 351,500,542	\$178,020,192	\$ 173,480,350	\$ 188,167,351	\$106,531,465	\$ 81,635,886
1958	102,927,000	27,368,000	75,559,000	1958	638	209	429	526,540,415	218,540,232	308,000,183	355,420,530	164,429,106	190,991,424
1960	107,188,000	24,729,000	82,459,000	1960	727	212	515	736,804,691	270,947,218	465,857,473	557,226,042	221,991,511	335,234,531
1962	77,532,000	19,725,000	57,807,000	1962	797	213	584	930,421,431	318,088,595	612,332,836	752,061,247	273,082,519	478,978,728
1964	118,422,000	43,053,000	75,369,000	1964	841	224	617	1,126,025,598	391,752,318	734,273,280	917,895,665	324,227,643	593,668,022
1966	100,896,000	39,707,000	61,189,000	1966	860	229	631	1,296,086,206	459,917,575	836,168,631	1,088,721,196	388,467,023	700,254,173
1968	128,558,000	63,724,000	64,834,000	1968	867	231	636	1,566,132,744	581,222,854	984,909,890	1,297,543,551	475,333,529	822,210,022
1969	118,652,000	46,826,000	71,826,000	1969	865	235	630	1,683,425,643	628,277,158	1,055,148,485	1,412,711,903	521,888,819	890,823,084
1970	133,467,000	45,291,000	88,176,000	1970	862	238	624	1,815,554,646	673,568,158	1,141,986,488	1,553,049,841	581,707,519	971,342,322
1971	119,005,000	47,765,000	71,240,000	1971	864	237	627	1,932,640,656	720,611,380	1,212,029,276	1,697,908,469	638,548,819	1,059,359,650
1972	126,303,040	75,752,285	50,550,755	1972	873	239	634	2,058,368,193	796,628,780	1,261,739,413	1,820,970,382	686,628,068	1,134,342,314
1973	158,879,000	113,556,000	45,323,000	1973	889	241	648	2,217,207,985	910,184,780	1,307,023,205	1,933,685,318	742,638,974	1,191,046,344

REA AND RURAL TELEPHONE BANK LOAN ESTIMATE MILES AND SUBSCRIBERS - CUMULATIVE TOTALS ²											
As of	ROUTE MILES OF LINE			Total	NUMBER OF SUBSCRIBERS						
	Total	Coopera- tives	Commercial companies		Total	TO RECEIVE INITIAL SERVICE			TO RECEIVE IMPROVED SERVICE		
						Total	Cooperatives	Commercial companies	Total	Cooperatives	Commercial companies
Dec. 31, 1956	221,841	130,713	91,128	784,172	373,618	183,024	190,594	410,554	155,900	254,654	
Dec. 31, 1958	297,322	151,460	145,862	1,100,234	495,994	196,083	299,911	604,240	189,068	415,172	
Dec. 31, 1960	377,754	175,450	202,304	1,466,998	672,677	230,919	441,758	794,321	216,142	578,179	
Dec. 31, 1962	450,577	196,038	254,539	1,782,178	853,954	270,421	583,533	928,224	235,482	692,742	
Dec. 31, 1964	501,700	215,142	286,558	2,011,396	1,027,575	324,963	702,612	983,821	251,019	732,802	
Dec. 31, 1966	522,892	218,851	304,041	2,139,227	1,127,413	349,055	778,358	1,011,814	260,235	751,579	
Dec. 31, 1968	550,861	224,197	326,664	2,317,364	1,254,128	384,314	869,814	1,063,236	267,996	795,240	
Dec. 31, 1969	558,768	226,646	332,122	2,416,307	1,316,495	399,062	917,433	1,099,812	272,199	827,613	
Dec. 31, 1970	574,710	230,805	343,905	2,506,267	1,383,354	415,302	968,052	1,122,913	275,477	847,436	
Dec. 31, 1971	596,279	229,988	366,291	2,696,869	1,440,205	424,891	1,015,314	1,256,664	276,030	980,634	
Dec. 31, 1972	607,346	237,912	369,434	2,787,527	1,586,571	461,444	1,125,127	1,200,956	281,776	919,180	
Dec. 31, 1973	626,718	245,491	381,227	2,934,823	1,703,566	504,125	1,199,441	1,231,257	284,359	946,898	

REA AND RURAL TELEPHONE BANK LOANS APPROVED BY PURPOSE - CUMULATIVE TOTALS ²											
As of	Total funds required	Cash equity	TOTAL LOANS APPROVED		Construction	Refinancing	Acquisitions	Other			
			REA	RTB							
Dec. 31, 1956	\$ 367,311,711	\$ 15,811,169	\$ 351,500,542	\$ --	\$ 332,232,086	\$ 11,049,526	\$ 17,171,480	\$ 6,858,619			
Dec. 31, 1958	541,189,180	14,648,765	526,540,415	--	489,119,916	20,591,488	26,029,697	5,448,079			
Dec. 31, 1960	755,445,901	18,641,210	736,804,691	--	684,098,918	27,005,163	39,288,427	5,053,393			
Dec. 31, 1962	953,060,906	22,639,475	930,421,431	--	866,844,226	31,770,481	50,247,557	4,198,642			
Dec. 31, 1964	1,155,091,638	29,066,040	1,126,025,598	--	1,060,944,554	36,479,447	52,947,403	4,720,234			
Dec. 31, 1966	1,330,397,560	34,311,354	1,296,086,206	--	1,230,348,453	37,361,598	55,374,355	7,313,154			
Dec. 31, 1968	1,610,103,343	43,970,599	1,566,132,744	--	1,501,573,611	41,312,361	59,484,284	7,733,087			
Dec. 31, 1969	1,732,743,731	49,318,088	1,683,425,643	--	1,621,826,437	42,925,512	60,168,652	7,823,130			
Dec. 31, 1970	1,875,199,773	59,645,127	1,815,554,646	--	1,762,372,957	44,045,502	60,905,645	7,875,669			
Dec. 31, 1971	2,000,927,891	68,287,235	1,932,640,656	--	1,886,540,627	44,705,895	61,640,209	8,041,160			
Dec. 31, 1972	2,323,137,820	87,115,487	2,058,368,193	177,654,140	2,194,457,965	49,452,148	62,540,703	16,687,004			
Dec. 31, 1973	2,639,516,739	103,208,364	2,217,207,985	319,100,390	2,498,735,292	52,860,893	64,487,300	23,433,254			

REA AND RURAL TELEPHONE BANK LOANS: FUNDS ADVANCED, PAYMENTS, AND BALANCE OUTSTANDING AS OF DECEMBER 31, 1973 ¹									
ITEM	TOTAL			COOPERATIVES			COMMERCIAL COMPANIES		
	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest
REA LOANS									
Advances-interest									
All borrowers	860	\$ 1,933,685,318	\$ 296,473,689 ³	240	\$ 742,638,974	\$ 110,415,558	620	\$ 1,191,046,344	\$ 186,058,131
Paid in full borrowers	22	12,194,870	1,488,650	3	2,655,444	331,732	19	9,539,426	1,156,918
Active borrowers	838	1,921,490,448	294,985,039	237	739,983,530	110,083,826	601	1,181,506,918	184,901,213
Payments-Active borrowers									
Payments applied ⁴	836	353,881,859	285,648,547	236	139,164,443	105,982,476	600	214,717,416	179,666,071
Advance payments ⁵	394	22,089,859	--	168	14,015,210	--	226	8,074,649	--
Balance outstanding	838	1,545,518,730	9,336,492 ³	237	586,803,877	4,101,350	601	958,714,853	5,235,142
Overdue more than 30 days	5	290,585	10,330	2	87,779	7,138	3	202,806	3,192
RTB LOANS									
Advances-interest	133	80,832,259	2,674,384 ⁶	32	20,948,954	765,016	101	59,883,305	1,909,368
Payments applied	118	106,115	2,575,649	32	91,806	754,113	86	14,309	1,821,536
Balance outstanding	133	80,726,144	98,735 ⁶	32	20,857,148	10,903	101	59,868,996	87,832
Overdue more than 30 days	0	0	0	0	0	0	0	0	0

1. Includes data for loan repaid borrowers.

2. Rescissions deducted.

3. Includes accumulated and current interest through December 31, 1973, or preceding installment date.

4. Includes amounts on notes declared due.

5. Payments made in advance of due dates and which are in addition to "Principal Due and Paid."

6. Includes current interest through December 31, 1973, or preceding installment date.

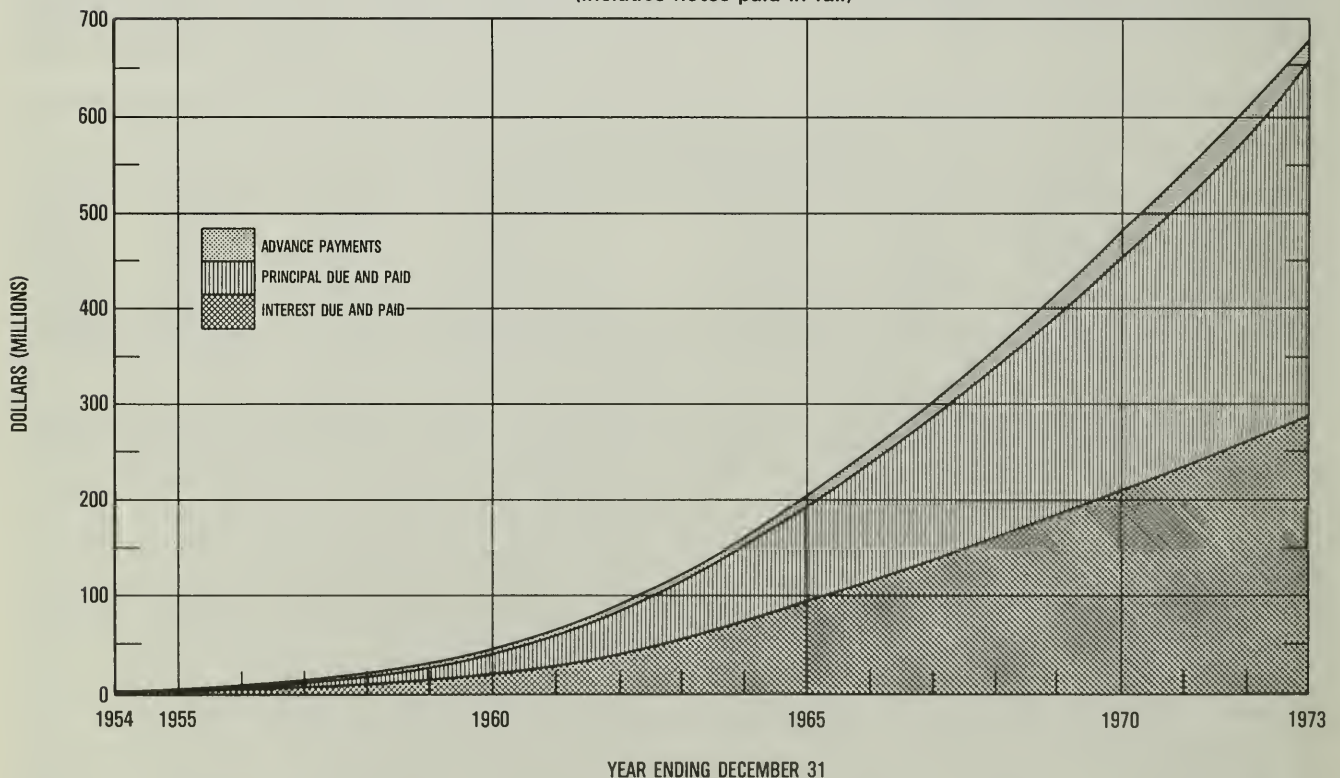
PRINCIPAL AND INTEREST PAYMENTS

As of December 31, 1973, borrowers had paid \$366,076,729 on principal and \$287,137,197 in interest on REA loans. Included in these amounts are total payments of \$12,194,870 on principal and \$1,488,650 in interest by 22 paid-in-full borrowers. The balance of payments made to REA in advance of due dates by 394 borrowers was \$22,089,859 as of December 31, 1973. Borrowers had paid the Rural Telephone Bank

\$106,115 on principal and \$2,575,649 in interest as of December 31, 1973.

The status of loan payments by cooperative and commercial company borrowers as of December 31, 1973, is presented in Table 1. Chart 1 illustrates graphically the payments of principal and interest by REA borrowers from 1954 through 1973.

CHART 1: PAYMENTS OF PRINCIPAL AND INTEREST ON REA LOANS
CUMULATIVE TOTALS—DEC. 31, 1954-DEC. 31, 1973
(includes notes paid in full)



BORROWERS' BALANCE SHEET DATA

Table 2 presents year-end composite balance sheet data for telephone borrowers as of December 31, 1973, and as of that date for the four prior years. Table 3 presents these data for cooperative and commercial company borrowers separately as of December 31, 1973. As

of December 31, 1973, 833 borrowers reported \$2,667,178,096 in assets, or an average of \$3,201,894 per borrower, as compared to \$1,629,629,279 or an average of \$2,024,384 for 805 borrowers at the end of 1969.

TABLE 2: COMPOSITE BALANCE SHEET REPORTED BY REA BORROWERS
AS OF DECEMBER 31, 1969-1973

Item	1969	1970	1971	1972	1973
Number of borrowers	805	808	814	823	833
ASSETS AND OTHER DEBITS					
Telephone plant in service	\$ 1,673,357,409	\$1,890,658,844	\$ 2,103,190,653	\$ 2,376,736,067	\$ 2,719,757,684
Telephone plant under construction	131,641,155	167,899,483	169,978,842	180,541,272	242,879,884
Telephone plant for future use	2,181,605	1,722,720	1,020,767	2,045,428	1,696,231
Telephone plant adjustment	20,328,301	24,302,839	23,212,824	24,470,215	28,015,604
Total telephone plant	1,827,508,470	2,084,583,886	2,297,403,086	2,583,792,982	2,992,349,403
Depreciation reserve	398,601,504	452,664,033	500,557,468	569,028,883	654,461,448
Amortization reserve	4,890,631	5,175,042	5,336,945	5,858,429	7,270,470
Total telephone plant less reserves	1,424,016,335	1,626,744,811	1,791,508,673	2,008,905,670	2,330,617,485
Investments in other companies	1,533,382	1,242,602	2,480,261	3,240,184	5,790,228
Other investments and funds	19,873,988	22,702,084	20,075,913	22,993,818	34,556,962
Current assets	142,198,504	167,214,411	177,043,319	200,222,861	239,747,440
Other assets	42,007,070	46,839,938	55,639,613	53,984,076	56,465,981
Total assets and other debits	\$ 1,629,629,279	\$1,864,743,846	\$ 2,046,747,779	\$ 2,289,346,609	\$ 2,667,178,096
LIABILITIES AND OTHER CREDITS					
Capital stock, membership and capital certificates	\$ 96,527,635	\$ 109,954,211	\$ 121,921,796	\$ 128,411,562	\$ 153,148,889
Retained earnings or margins and capital credits	190,846,403	240,783,436	280,431,529	343,815,814	433,601,478
Total net worth	287,374,038	350,737,647	402,353,325	472,227,376	586,750,367
Long-term debt	1,241,888,362	1,380,927,609	1,507,129,197	1,644,266,331	1,858,349,029
Current and accrued liabilities	79,405,701	105,310,475	100,016,354	122,005,487	143,665,431
Deferred credits and operating reserves	20,961,178	27,768,115	37,248,903	50,847,415	78,413,269
Total liabilities and other credits	\$ 1,629,629,279	\$1,864,743,846	\$ 2,046,747,779	\$ 2,289,346,609	\$ 2,667,178,096
Ratio of current assets to current and accrued liabilities	179.1%	159.0%	177.0%	164.1%	166.9%
Ratio of depreciation reserve to plant in service	23.8%	23.9%	23.8%	23.9%	24.1%
Ratio of net worth to total assets	17.6%	18.8%	19.7%	20.6%	22.0%

Telephone plant in service at the end of 1973 amounted to \$2,719,757,684 or an average of \$3,265,015 per borrower, an increase of 57.1 percent over the average borrower's plant in service of \$2,078,705 on December 31, 1969. The ratio of the depreciation reserve (excluding amortization reserves) to plant in service has shown a steady increase for the years 1969 through 1973. On December 31, 1973, this ratio was 24.1 percent, a slight increase of 0.2 percent from 1972. The ratio of long-term debt to total assets was 69.7 percent at the end of 1973 compared to 76.2 percent on December 31, 1969. Long-term debt reported by the 237 cooperative borrowers was \$615,326,250 of which \$603,818,010 was owed to REA as of December 31, 1973. Of the

\$1,243,022,779 long-term debt reported by the 596 commercial company borrowers, \$990,920,231 was owed to REA.

On December 31, 1973, all borrowers reported a total net worth of \$586,750,367 which represented 22.0 percent of their total assets. For cooperative borrowers, the net worth was \$105,671,895 or 14.2 percent of total assets and for commercial company borrowers, \$481,078,472 or 25.0 percent of total assets. The total amount of net worth as well as its ratio to total assets has increased steadily over the past five years as indicated in Table 2. General funds reported by 833 borrowers amounted to \$134,346,203 as of December 31, 1973, or 4.5 percent of total telephone plant.

TABLE 3: COMPOSITE BALANCE SHEET REPORTED BY REA BORROWERS, BY TYPE OF BORROWER
AS OF DECEMBER 31, 1973

Item	Total	Cooperatives	Commercial companies
Number of borrowers	833	237	596
ASSETS AND OTHER DEBITS			
Telephone plant in service	\$ 2,719,757,684	\$ 753,744,895	\$ 1,966,012,789
Telephone plant under construction	242,879,884	75,744,333	167,135,551
Telephone plant for future use	1,696,231	380,050	1,316,181
Telephone plant adjustment	28,015,604	4,693,619	23,321,985
Total telephone plant	2,992,349,403	834,562,897	2,157,786,506
Depreciation reserve	654,461,448	197,215,269	457,246,179
Amortization reserve	7,270,470	2,899,878	4,370,592
Total telephone plant less reserves	2,330,617,485	634,447,750	1,696,169,735
Investments in other companies	5,790,228	2,007,963	3,782,265
Other investments and funds	34,556,962	13,498,120	21,058,842
Current assets	239,747,440	68,839,087	170,908,353
Other assets	56,465,981	25,416,172	31,049,809
Total assets and other debits	\$ 2,667,178,096	\$ 744,209,092	\$ 1,922,969,004
LIABILITIES AND OTHER CREDITS			
Capital stock, membership and capital certificates	\$ 153,148,889	\$ 10,990,997	\$ 142,157,892
Retained earnings or margins and capital credits	433,601,478	94,680,898	338,920,580
Total net worth	586,750,367	105,671,895	481,078,472
Long-term debt	1,858,349,029	615,326,250	1,243,022,779
Current and accrued liabilities	143,665,431	22,343,594	121,321,837
Deferred credits and operating reserves	78,422,200	16,355,000	62,067,200
Total liabilities and other credits	\$ 2,667,178,096	\$ 744,209,092	\$ 1,922,969,004

BORROWERS' REVENUES AND EXPENSES

Table 4 shows composite revenues and expenses and Table 4-A shows revenue and expense ratios of reporting borrowers for 1973 and four prior years. Table 5 presents these data for cooperative and commercial company borrowers separately for 1973. Total operating revenues increased from \$310,420,803 for the 805 borrowers in 1969 to \$562,579,614 for 833 borrowers in 1973.

Local service revenues in 1973 were

\$260,719,349 and net revenues from toll service were \$283,570,659 or 46.3 and 50.4 percent, respectively, of total operating revenues for 1973. Total operating deductions as a percentage of total operating revenues decreased from 80.3 percent in 1969 to 78.4 percent in 1973. During this same period, net income or margin as a percentage of total operating revenues increased from 12.4 percent in 1969 to 13.8 percent in 1973.

TABLE 4: COMPOSITE REVENUES AND EXPENSES REPORTED BY REA BORROWERS
CALENDAR YEARS 1969-1973

Item	1969	1970	1971	1972	1973
Number of borrowers	805	808	814	823	833
REVENUES					
Total operating revenues	\$ 310,420,803	\$ 362,694,154	\$ 407,755,687	\$ 470,637,644	\$ 562,579,614
Local service revenues	164,748,893	184,485,111	202,445,763	227,138,314	260,719,349
Net toll service revenues	135,089,404	165,848,481	192,290,548	228,285,163	283,570,659
Miscellaneous operating revenues	12,542,615	14,930,739	15,846,153	18,162,524	21,849,915
Uncollectible operating revenues (debit)	1,960,109	2,570,177	2,826,777	2,948,357	3,560,309
EXPENSES					
Total operating deductions	249,207,716	287,264,675	322,423,306	371,510,601	441,050,338
Maintenance expenses	53,052,951	62,308,676	71,061,593	82,943,944	97,419,589
Traffic expenses	11,929,528	13,514,033	13,580,464	14,968,637	18,772,852
Commercial expenses	17,690,783	20,420,143	23,194,460	26,313,008	31,434,395
General office salaries & expenses	31,632,274	35,364,440	39,614,534	45,922,864	54,770,593
Other operating expenses	17,042,313	19,882,334	21,853,225	26,807,219	31,026,858
Depreciation expenses	72,119,832	81,770,612	92,622,908	105,339,230	122,649,229
Amortization expenses	4,145,932	4,577,049	5,049,726	5,797,051	5,971,791
Taxes	41,594,103	49,427,388	55,446,396	63,418,648	79,005,031
Net operating income or margin	61,213,087	75,429,479	85,332,381	99,127,043	121,529,276
Other income & deductions (net)	2,153,421	2,742,155	2,755,108	2,649,385	3,273,703
Available for fixed charges	63,366,508	78,171,634	88,087,489	101,776,428	124,802,979
Interest on long-term debt	25,359,042	29,261,231	32,755,530	36,579,122	47,135,013
Interest charged to construction (credit)	2,261,991	3,011,260	2,711,745	2,944,168	5,504,923
Other fixed charges	1,883,606	2,640,952	2,202,274	3,694,206	5,352,598
Total fixed charges	24,980,657	28,890,923	32,246,059	37,329,160	46,982,688
Net income or margin	\$ 38,385,851	\$ 49,280,711	\$ 55,841,430	\$ 64,447,268	\$ 77,820,291

Average revenues and expenses per subscriber as shown in Table 4-A are based on the average number of subscribers for 1973. Chart

2 shows the source of revenues, distribution of costs, and margins received by telephone borrowers during 1973.

TABLE 4-A: COMPOSITE REVENUE AND EXPENSE RATIOS OF REPORTING REA BORROWERS
CALENDAR YEARS 1969-1973

Item	PERCENT OF TOTAL OPERATING REVENUES					AVERAGE AMOUNT PER SUBSCRIBER				
	1969	1970	1971	1972	1973	1969	1970	1971	1972	1973
Number of borrowers	805	808	814	823	833					
REVENUES										
Total operating revenues	100.0	100.0	100.0	100.0	100.0	\$ 146.01	\$ 162.06	\$169.47	\$186.71	\$ 210.48
Local service revenues	53.1	50.9	49.6	48.3	46.3	77.49	82.43	84.14	90.11	97.54
Net toll service revenues	43.5	45.7	47.2	48.5	50.4	63.54	74.11	79.92	90.56	106.09
Miscellaneous operating revenues	4.0	4.1	3.9	3.8	3.9	5.90	6.67	6.59	7.21	8.18
Uncollectible operating revenues (debit)	0.6	0.7	0.7	0.6	0.6	0.92	1.15	1.18	1.17	1.33
EXPENSES										
Total operating deductions	80.3	79.2	79.1	78.9	78.4	117.22	128.36	134.01	147.38	165.01
Maintenance expenses	17.1	17.2	17.4	17.6	17.3	24.96	27.84	29.54	32.90	36.45
Traffic expenses	3.9	3.7	3.3	3.2	3.4	5.61	6.04	5.64	5.94	7.02
Commercial expenses	5.7	5.6	5.7	5.6	5.6	8.32	9.12	9.64	10.44	11.76
General office salaries & expenses	10.2	9.8	9.7	9.7	9.7	14.88	15.80	16.46	18.22	20.49
Other operating expenses	5.5	5.5	5.4	5.7	5.5	8.02	8.88	9.08	10.63	11.61
Depreciation expenses	23.2	22.5	22.7	22.4	21.8	33.92	36.54	38.50	41.79	45.89
Amortization expenses	1.3	1.3	1.3	1.2	1.1	1.95	2.05	2.10	2.30	2.23
Taxes	13.4	13.6	13.6	13.5	14.0	19.56	22.09	23.05	25.16	29.56
Net operating income or margin	19.7	20.8	20.9	21.1	21.6	28.79	33.70	35.46	39.33	45.47
Other income and deductions (net)	0.7	0.8	0.7	0.5	0.6	1.01	1.23	1.15	1.05	1.22
Available for fixed charges	20.4	21.6	21.6	21.6	22.2	29.80	34.93	36.61	40.38	46.69
Interest on long-term debt	8.1	8.1	8.0	7.7	8.4	11.93	13.07	13.61	14.51	17.64
Interest charged to construction (credit)	0.7	0.8	0.7	0.6	1.0	1.06	1.34	1.13	1.17	2.06
Other fixed charges	0.6	0.7	0.6	0.8	1.0	0.88	1.18	0.92	1.47	2.00
Total fixed charges	8.0	8.0	7.9	7.9	8.4	11.75	12.91	13.40	14.81	17.58
Net income or margin	12.4	13.6	13.7	13.7	13.8	\$ 18.05	\$ 22.02	\$ 23.21	\$ 25.57	\$ 29.11

**CHART 2: SOURCE OF REVENUES, DISTRIBUTION OF COSTS, AND MARGINS
BY REA BORROWERS OPERATING TELEPHONE SYSTEMS
CALENDAR YEAR 1973**

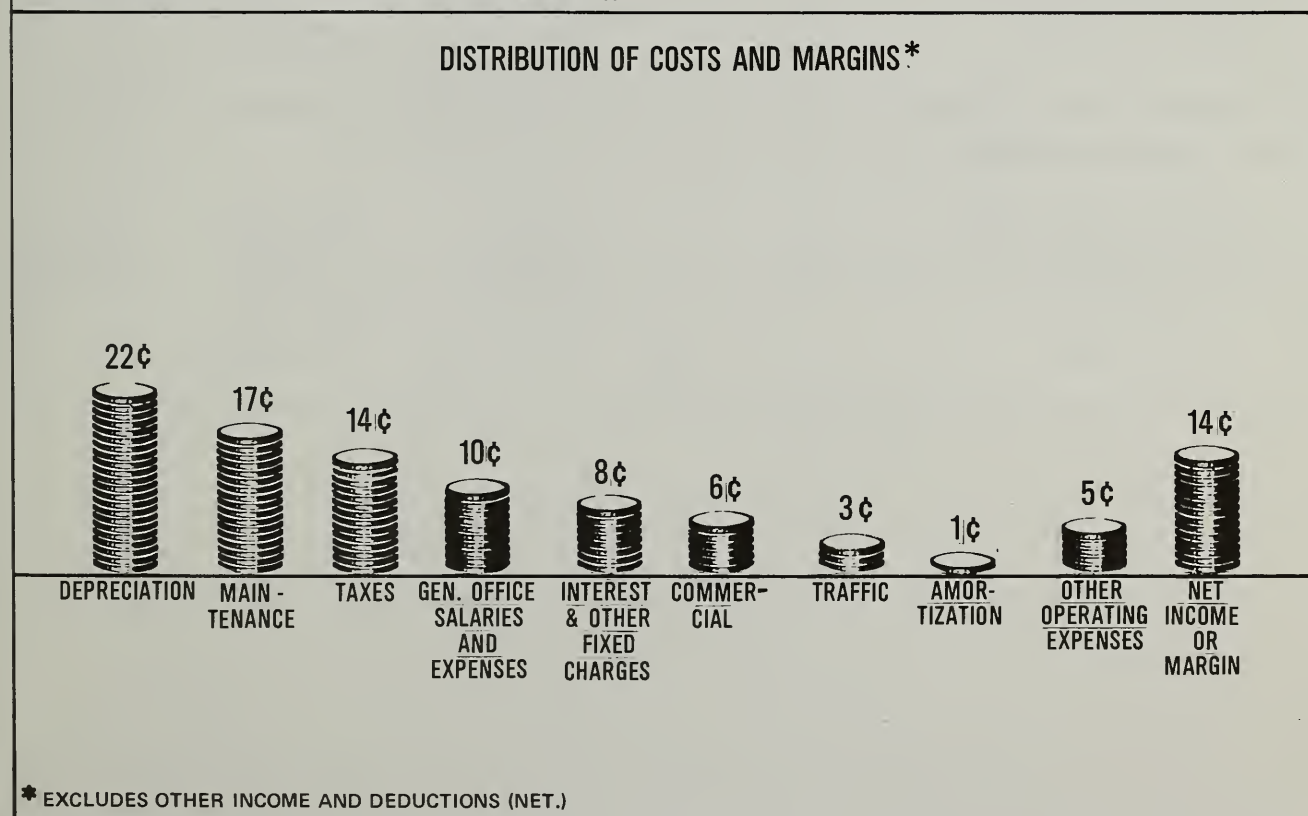
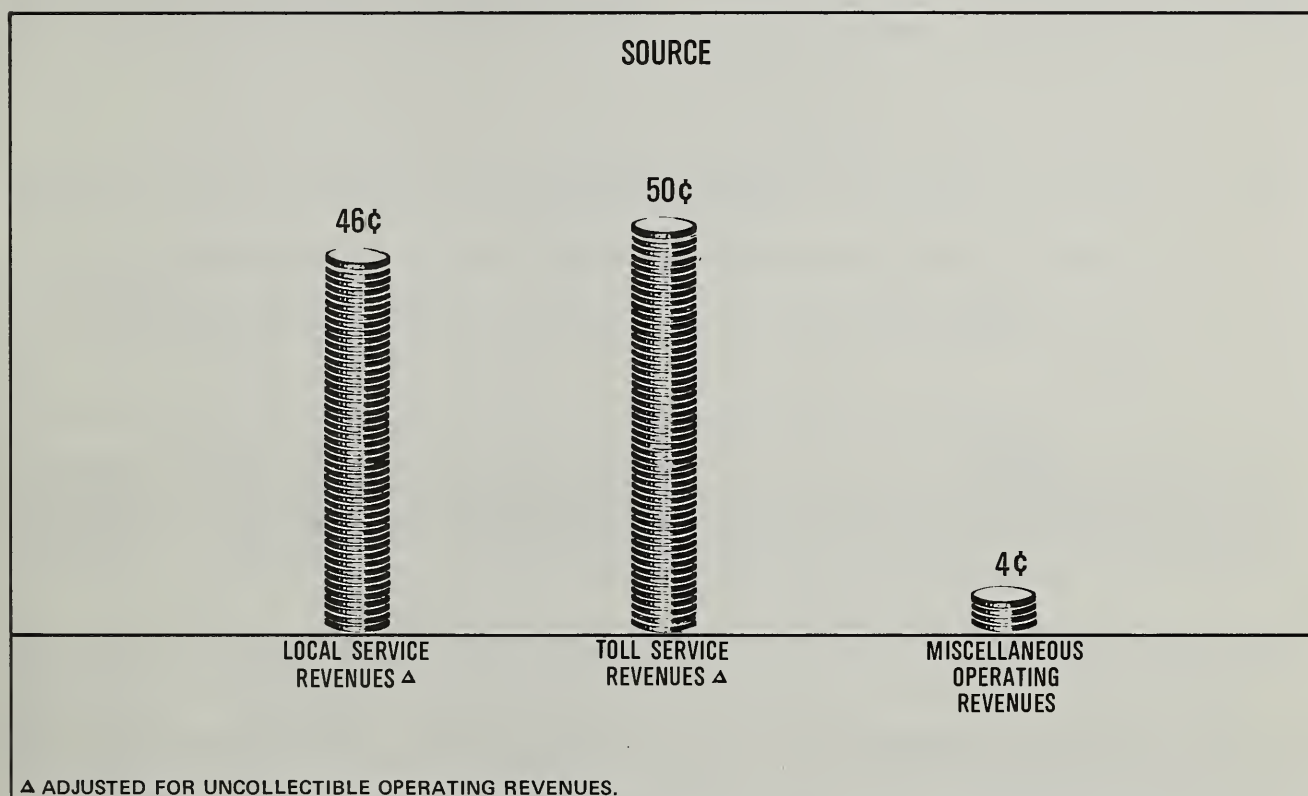


TABLE 5: COMPOSITE REVENUES AND EXPENSES REPORTED BY REA BORROWERS BY TYPE OF BORROWER
CALENDAR YEAR 1973

Item	Total	Cooperatives	Commercial companies
Number of borrowers	833	227	596
REVENUES			
Total operating revenues	\$ 562,579,614	\$ 124,451,965	\$ 438,127,649
Local service revenues	260,719,349	61,707,330	199,012,019
Net toll service revenues	283,570,659	57,960,481	225,610,178
Miscellaneous operating revenues	21,849,915	5,586,448	16,263,467
Uncollectible operating revenues (debit)	3,560,309	802,294	2,758,015
EXPENSES			
Total operating deductions	441,050,338	96,714,680	344,335,658
Maintenance expenses	97,419,539	24,559,754	72,859,785
Traffic expenses	17,772,852	1,670,469	17,102,383
Commercial expenses	31,434,395	5,915,287	25,519,108
General office salaries & expenses	54,770,593	10,724,463	44,046,130
Other operating expenses	31,026,858	9,177,040	21,849,818
Depreciation expenses	122,649,229	34,374,030	88,275,199
Amortization expenses	5,971,791	3,048,066	2,923,725
Taxes	79,005,031	7,245,571	71,759,460
Net operating income or margin	121,529,276	27,737,285	93,791,991
Other income and deductions (net)	3,273,703	1,412,001	1,861,682
Available for fixed charges	124,802,979	29,149,306	95,653,673
Interest on long-term debt	47,135,013	12,157,306	34,977,707
Interest charged to construction (credit)	5,504,923	508,218	4,996,705
Other fixed charges	5,352,598	477,220	4,875,378
Total fixed charges	46,982,688	12,126,308	34,856,380
Net income or margin	\$ 77,820,291	\$ 17,022,998	\$ 60,797,293

Table 6 shows the medians and middle ranges of revenue and expense items per subscriber for the average number of subscribers reported by borrowers for 1969 through 1973.

In 1969, 61 borrowers, or 7.6 percent of the 805 reporting, operated at a deficit, as com-

pared to 58 or 7.0 percent of the 833 borrowers that reported in 1973. In line with this continued improvement in operations, median net income or margin per subscriber increased from \$15.53 for the calendar year 1969 to \$23.87 in 1973. As shown by Table 6, the middle range for this ratio also improved.

TABLE 6: PER SUBSCRIBER MEDIAN AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING REA BORROWERS
CALENDAR YEARS 1969-1973

Item	1969		1970		1971		1972		1973	
	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range	Median	Middle range
Number of borrowers	805		808		816		823		833	
REVENUES										
Total operating revenues	\$ 127.05	\$112.84 - 152.88	\$ 139.89	\$122.49 - 168.06	\$ 151.24	\$131.28 - 183.99	\$ 164.05	\$141.79 - 199.19	\$ 177.11	\$152.51 - 216.71
Local service revenues	69.81	62.67 - 79.74	72.79	64.75 - 83.81	76.57	67.64 - 88.29	80.76	70.21 - 94.06	85.04	72.82 - 98.71
Net toll service revenues	52.74	42.11 - 67.31	60.40	49.30 - 80.91	66.84	54.73 - 90.76	75.13	59.48 - 100.07	84.25	66.79 - 111.37
Miscellaneous operating revenues	4.55	2.50 - 6.99	4.82	2.77 - 7.71	5.16	3.02 - 7.90	5.62	3.41 - 8.66	6.15	3.62 - 9.42
Uncollectible operating revenues (debit)	.68	.26 - 1.22	.74	.31 - 1.33	.80	.36 - 1.43	.83	.39 - 1.51	.96	.41 - 1.65
EXPENSES										
Total operating deductions	102.80	88.80 - 125.11	113.33	96.38 - 135.13	121.46	104.39 - 147.79	132.39	113.38 - 161.37	142.78	122.40 - 174.57
Maintenance expenses	22.88	18.10 - 28.85	24.98	20.02 - 32.07	27.35	21.71 - 34.63	28.92	22.75 - 37.82	31.75	24.73 - 41.16
Traffic expenses	1.65	1.19 - 2.85	1.63	1.19 - 2.89	1.66	1.21 - 2.92	1.67	1.18 - 2.94	1.86	1.19 - 2.97
Commercial, general and other operating expenses	31.13	24.11 - 40.60	33.22	26.19 - 43.94	35.65	28.13 - 46.61	38.89	30.61 - 51.82	42.24	33.41 - 55.85
Total operating expenses	56.16	45.79 - 71.90	61.61	50.77 - 79.41	66.43	54.42 - 84.77	71.82	58.18 - 91.95	77.29	63.66 - 100.00
Taxes	12.01	7.36 - 18.74	13.28	8.43 - 21.55	15.17	9.40 - 24.10	17.27	10.48 - 27.15	18.68	11.42 - 30.00
Depreciation expenses	30.48	24.83 - 37.89	32.98	26.55 - 40.46	35.32	28.50 - 43.41	38.11	31.07 - 46.83	39.98	32.84 - 50.42
Amortization expenses	.51	.00 - 2.40	.62	.00 - 2.80	.90	.00 - 3.54	.95	.00 - 4.27	.92	.00 - 4.57
Net operating income or margin	25.00	19.34 - 32.63	27.98	20.55 - 36.75	29.40	21.63 - 40.81	32.48	23.55 - 44.03	35.59	26.08 - 49.31
Other income and deductions (net)	.69	.00 - 2.16	.81	.00 - 2.51	.81	.00 - 2.65	.87	.00 - 2.77	1.20	.03 - 3.30
Total fixed charges	11.03	7.97 - 14.98	11.96	8.36 - 15.89	12.77	8.78 - 16.87	13.57	9.65 - 18.13	14.34	10.35 - 19.53
Net income or margin	15.53	8.80 - 22.66	17.51	10.01 - 25.99	19.20	10.20 - 29.18	20.90	11.41 - 32.27	23.87	12.71 - 36.40

TELEPHONE SERVICE PROVIDED BY BORROWERS

As of December 31, 1973, 837 telephone borrowers were operating 4,959 central offices. On December 31, 1973, the 837 reporting borrowers had 3,885,114 telephones in operation, 41.0 percent more than the 2,754,689 reported as of December 31, 1969. At the end of 1973, 837 borrowers provided service for 2,846,059 subscribers, an increase of 30.3 percent over the 2,184,575 subscribers reported by 806 borrowers as of December 31, 1969.

At the end of 1973, borrowers reported 331,233 business subscribers receiving service, an increase of 36.8 percent over the 242,121 reported by borrowers as of December 31, 1969. Residential subscribers increased 29.4 percent during the same period from 1,940,762 to 2,512,288. The percentage of 1-party service has increased from 37.1 percent at the end of 1969 to 54.6 percent as of December 31, 1973,

while 8-party service declined from 26.8 percent to 13.1 percent over the same period as is shown in Table 7. Two hundred and ninety borrowers had 820 central offices providing solely 1-party service as of December 31, 1973, out of a total of 4,959 central offices. As of December 31, 1973, there were 27 extensions per hundred residential subscribers, compared with 17 per hundred at the end of 1969. Business extensions per hundred business subscribers increased from 97 at the end of 1969 to 111 as of December 31, 1973. At the end of 1973, borrowers reported 17,893 employees for an average of 21.4 employees per borrower as compared with the average of 17.5 in 1969. The growth in central offices, telephones, subscribers and employees from 1969 through 1973 is shown in Table 7. A breakdown of these data between cooperatives and commercial company borrowers for 1973 is shown in Table 8.

TABLE 7: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED BY REA BORROWERS
AS OF DECEMBER 31, 1969 - 1973

Item	1969		1970		1971		1972		1973	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Number of borrowers	806		809		816		827		837	
Central offices - total	4,612	-	4,715	-	4,790	-	4,870	-	4,959	-
Telephones - total ¹	2,754,689	100.0	2,988,849	100.0	3,212,944	100.0	3,516,722	-	3,885,114	-
Dial	2,750,822	99.9	2,983,540	99.8	3,209,512	99.9				
Manual	3,867	0.1	5,309	0.2	3,432	0.1				
Subscribers by grade - total	2,184,575	100.0	2,334,511	100.0	2,466,902	100.0	2,638,575	100.0	2,846,059	100.0
1 party	810,663	37.1	972,302	41.6	1,142,405	46.3	1,334,355	50.6	1,554,494	54.6
2 party	227,537	10.4	227,439	9.8	219,937	8.9	216,279	8.2	211,311	7.4
4 & 5 party	560,088	25.6	598,661	25.6	648,106	26.3	672,837	25.5	705,057	24.8
8 party	584,595	26.8	533,818	22.9	452,956	18.4	412,411	15.6	371,659	13.1
Service stations (switchers)	1,692	0.1	2,291	0.1	3,498	0.1	2,693	0.1	2,532	0.1
Business subscribers by grade - total	242,121	100.0	258,797	100.0	274,105	100.0	299,617	100.0	331,233	100.0
1 party	161,249	66.6	176,050	68.0	189,684	69.2	210,506	70.3	237,379	71.7
2 party	16,537	6.8	17,724	6.8	14,272	5.2	13,417	4.5	12,554	3.8
4 & 5 party	12,560	5.2	13,607	5.2	15,350	5.6	16,877	5.7	18,094	5.4
8 party	17,447	7.0	15,525	6.0	13,238	4.8	12,057	4.0	11,184	3.4
Pay stations	19,699	8.1	21,109	8.2	22,390	8.2	24,379	8.1	26,185	7.9
PBX and PABX systems	1,982	0.8	2,190	0.8	2,262	0.8	2,510	0.8	2,678	0.8
Key systems	10,274	4.3	11,875	4.6	13,775	5.0	15,949	5.3	18,897	5.7
Radiotelephones	2,723	1.1	2,907	1.1	3,134	1.2	3,822	1.3	4,262	1.3
Residence subscribers by grade - total	1,940,762	100.0	2,073,423	100.0	2,189,299	100.0	2,336,265	100.0	2,512,288	100.0
1 party	614,650	31.7	757,977	36.6	911,080	41.6	1,077,153	46.1	1,265,033	50.4
2 party	210,950	10.9	211,905	10.2	205,665	9.4	202,862	8.7	198,757	7.9
4 & 5 party	547,528	28.2	585,054	28.2	632,756	28.9	655,860	28.1	687,963	27.4
8 party	567,548	29.2	518,293	25.0	439,718	20.1	400,354	17.1	360,475	14.3
Radiotelephones	86	2/	194	2/	80	2/	36	2/	60	2/
Extension telephones - total ³	566,688	20.6	650,648	21.8	743,040	23.1	875,839	24.9	1,038,838	26.7
Business - total ⁴	234,178	96.7	258,359	99.8	281,794	102.8	320,095	106.8	366,407	110.6
PBX & PABX systems	65,601	27.1	71,309	27.5	85,609	31.2	99,577	33.2	111,119	33.5
Key systems	49,722	20.5	52,707	20.4	65,633	24.0	73,952	24.7	88,629	26.8
Other	118,855	49.1	134,343	51.9	130,552	47.6	146,566	48.9	166,659	50.3
Residence - total ⁵	332,510	17.1	392,289	18.9	461,246	21.1	555,744	23.8	672,431	26.8
Official telephones - total	15,682	100.0	17,755	100.0	19,039	100.0	20,767	100.0	21,792	100.0
Radiotelephones	1,402	8.9	1,451	8.2	1,565	8.2	1,642	7.9	1,684	7.7
Other	14,280	91.1	16,304	91.8	17,474	91.8	19,125	92.1	20,108	92.3
Main stations - total ⁶	-	-	-	-	2,510,196	-	2,687,239	-	2,900,880	-
Route miles of line	554,190	-	547,322	-	571,139	-	589,282	-	613,871	-
Number of employees	14,088	-	15,448	-	15,467	-	16,599	-	17,893	-

1. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PABX and Key systems included in business subscribers.

2. Less than 0.05 percent.

3. Percents are of "Telephones - total."

4. Percents are of "Business subscribers - total."

5. Percents are of "Residence subscribers - total."

6. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.

TABLE 8: COMPOSITE CENTRAL OFFICE, SUBSCRIBER AND TELEPHONE STATISTICS REPORTED BY REA BORROWERS BY
TYPE OF BORROWER
AS OF DECEMBER 31, 1973

Item	Total	Percent	Cooperatives		Commercial companies	
			Number	Percent	Number	Percent
Number of borrowers	837		237		600	
Central offices - total	4,959	-	1,715	-	3,244	-
Telephones - total ¹	3,885,114	-	938,896	-	2,946,218	-
Subscribers by grade - total	2,846,059	100.0	700,396	100.0	2,145,663	100.0
1 party	1,554,494	54.6	393,982	56.3	1,160,512	54.1
2 party	211,311	7.4	42,676	6.1	168,635	7.9
4 & 5 party	706,057	24.8	195,466	27.9	510,591	23.8
8 party	371,659	13.1	68,077	9.7	303,582	14.1
Service stations (switchers)	2,538	0.1	195	2/	2,343	0.1
Business subscribers by grade - total	331,233	100.0	67,728	100.0	263,505	100.0
1 party	237,379	71.7	46,902	69.2	190,477	72.3
2 party	12,554	3.8	2,415	3.6	10,139	3.8
4 & 5 party	18,094	5.4	5,994	8.9	12,100	4.6
8 party	11,184	3.4	1,779	2.6	9,405	3.6
Pay stations	26,185	7.9	5,147	7.6	21,038	8.0
PBX and PABX systems	2,678	0.8	472	0.7	2,206	0.8
Key systems	18,897	5.7	3,205	4.7	15,692	6.0
Radiotelephones	4,262	1.3	1,814	2.7	2,448	0.9
Residence subscribers by grade - total	2,512,288	100.0	632,473	100.0	1,879,815	100.0
1 party	1,265,033	50.4	336,392	53.2	928,641	49.4
2 party	198,757	7.9	40,261	6.4	158,496	8.4
4 & 5 party	687,963	27.4	189,472	29.9	498,491	26.5
8 party	360,475	14.3	66,298	10.5	294,177	15.7
Radiotelephones	60	2/	50	2/	10	2/
Extension telephones - total ³	1,038,838	26.7	236,705	25.2	802,133	27.2
Business - total ⁴	366,407	110.6	73,007	107.8	293,400	111.4
PBX & PABX systems	111,119	33.5	17,588	26.0	93,531	35.5
Key systems	88,629	26.8	18,309	27.0	70,320	26.7
Other	166,659	50.3	37,110	54.8	129,549	49.2
Residence - total ⁵	672,431	26.8	163,698	25.9	508,733	27.1
Official telephones - total	21,792	100.0	5,472	100.0	16,320	100.0
Radiotelephones	1,684	7.7	721	13.2	963	5.9
Other	20,108	92.3	4,751	86.8	15,357	94.1
Main stations - total ⁶	2,900,880	-	711,982	-	2,188,898	-
Route miles of line	613,871	-	236,623	-	377,248	-
Number of employees	17,893	-	4,158	-	13,735	-

1. Sum of business subscribers, residence subscribers, service stations (switchers), extensions and official, less PBX, PABX and Key systems included in business subscribers.

2. Less than 0.05 percent.

3. Percents are of "Telephones - total."

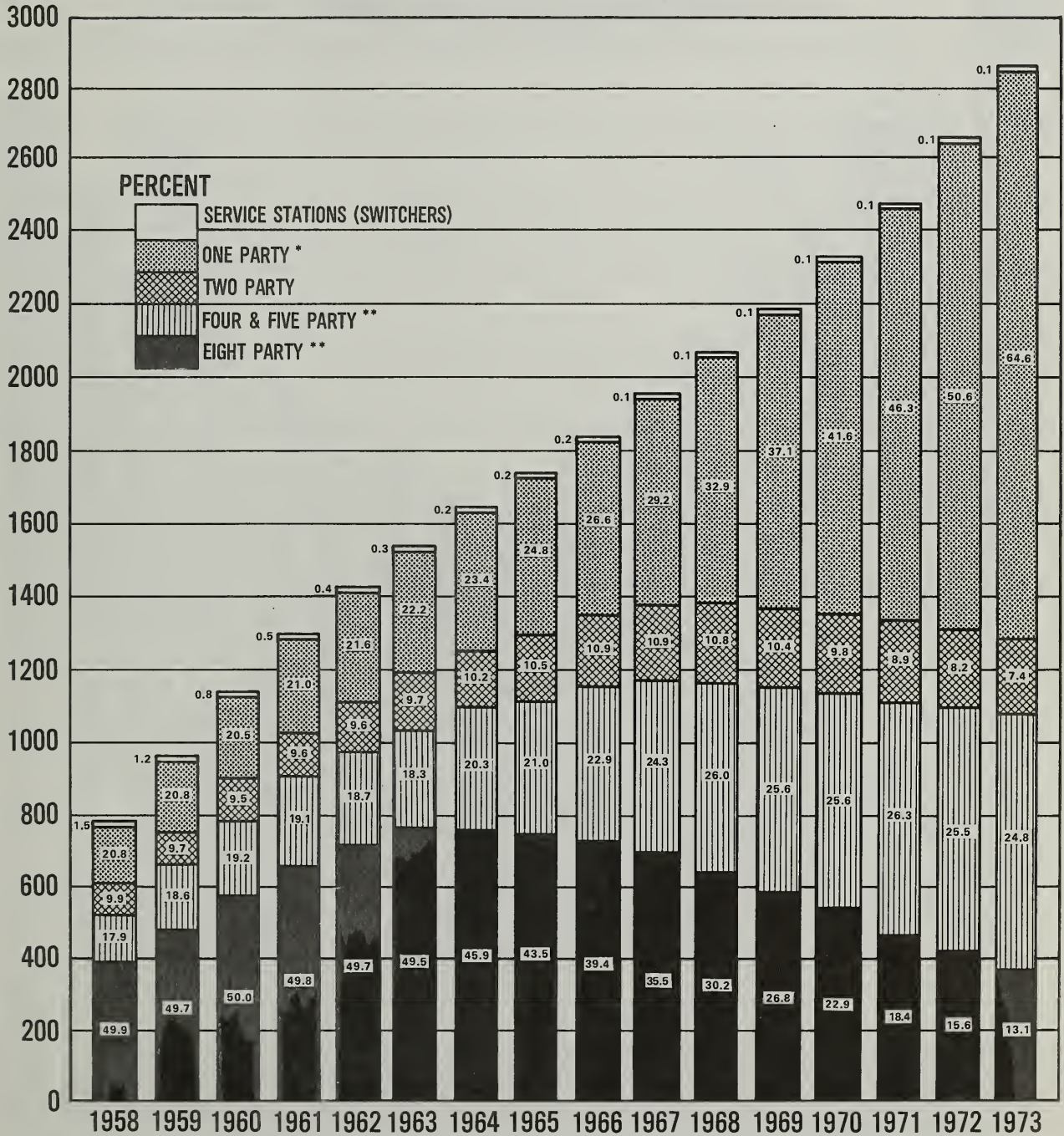
4. Percents are of "Business subscribers - total."

5. Percents are of "Residence subscribers - total."

6. Sum of business subscribers, residence subscribers, service stations (switchers), official stations, PBX trunks, Key system lines and radiotelephones.

**CHART 3: NUMBER OF TOTAL SUBSCRIBERS
BY GRADE
REA BORROWERS AS OF DECEMBER 31, 1958-1973**

NUMBER OF
SUBSCRIBERS
(thousands)

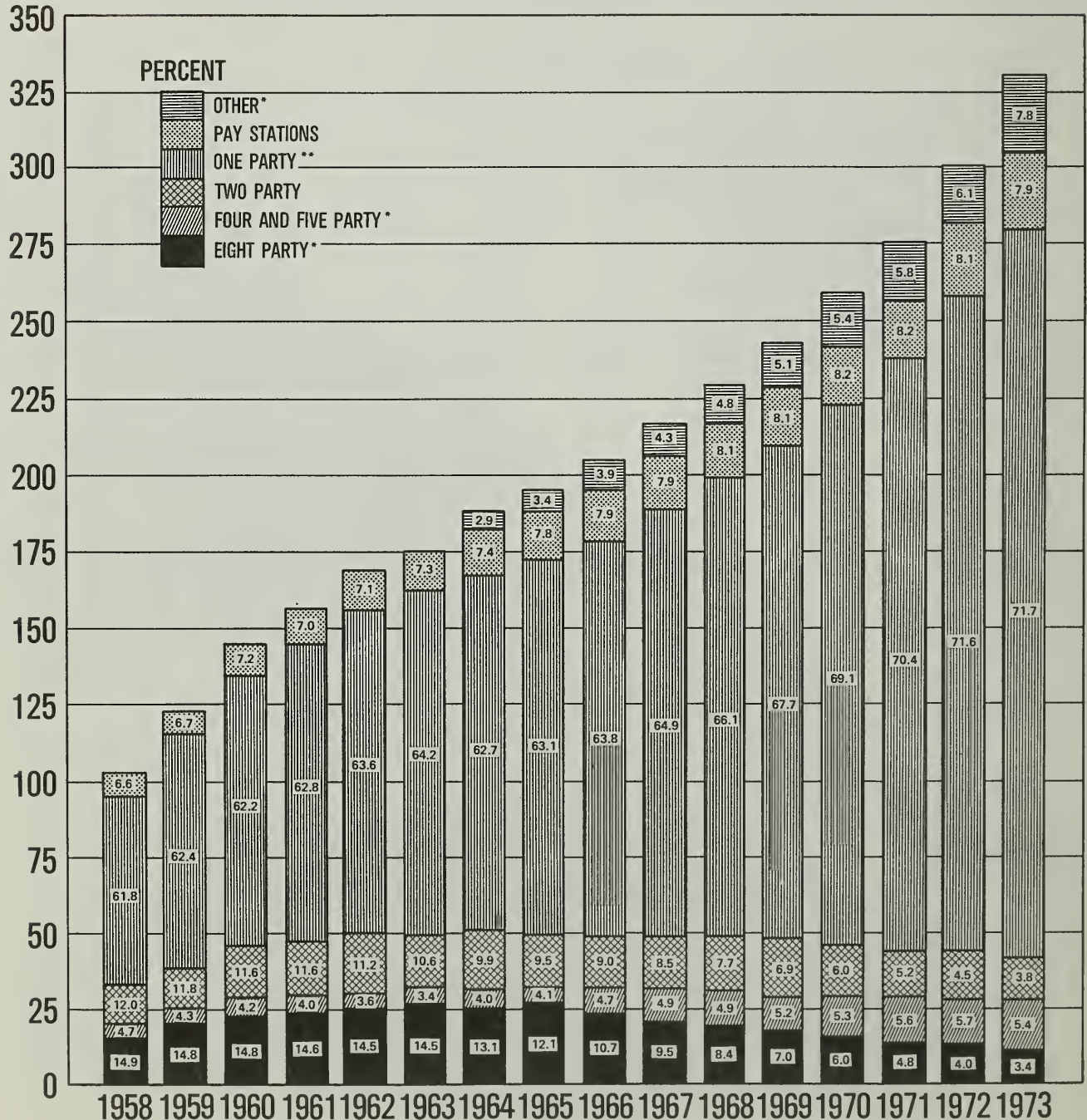


* INCLUDES PAY STATIONS, PBX AND PABX SYSTEMS, KEY SYSTEMS, AND RADIOTELEPHONES.

** SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.

NUMBER OF
SUBSCRIBERS
(thousands)

CHART 4: NUMBER OF BUSINESS SUBSCRIBERS BY GRADE
REA BORROWERS AS OF DECEMBER 31, 1958-1973

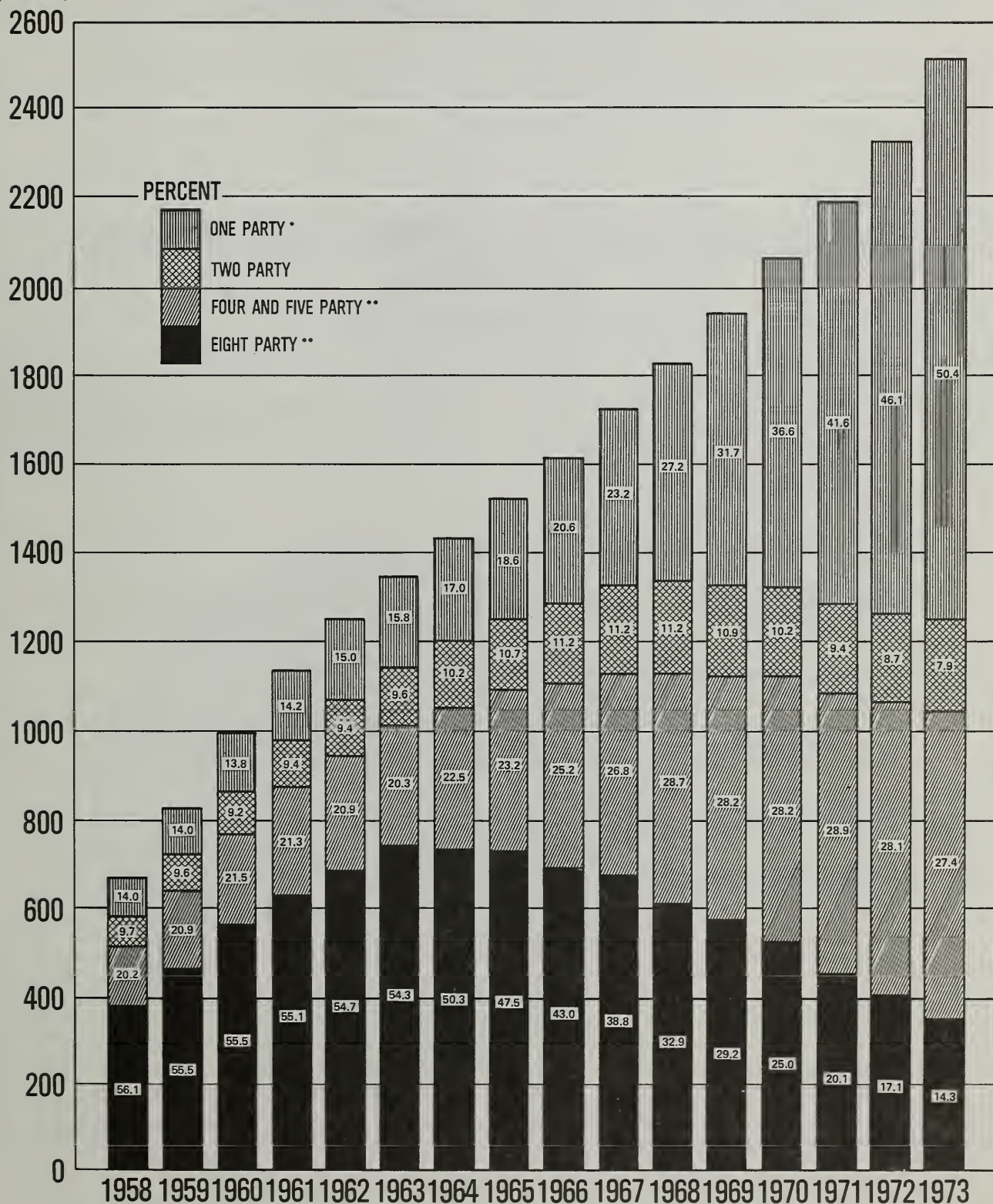


* SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.

** INCLUDES RADIOTELEPHONES.

NUMBER OF
SUBSCRIBERS
(thousands)

CHART 5: NUMBER OF RESIDENCE SUBSCRIBERS BY GRADE
REA BORROWERS AS OF DECEMBER 31, 1958-1973



*INCLUDES RADIO TELEPHONES.

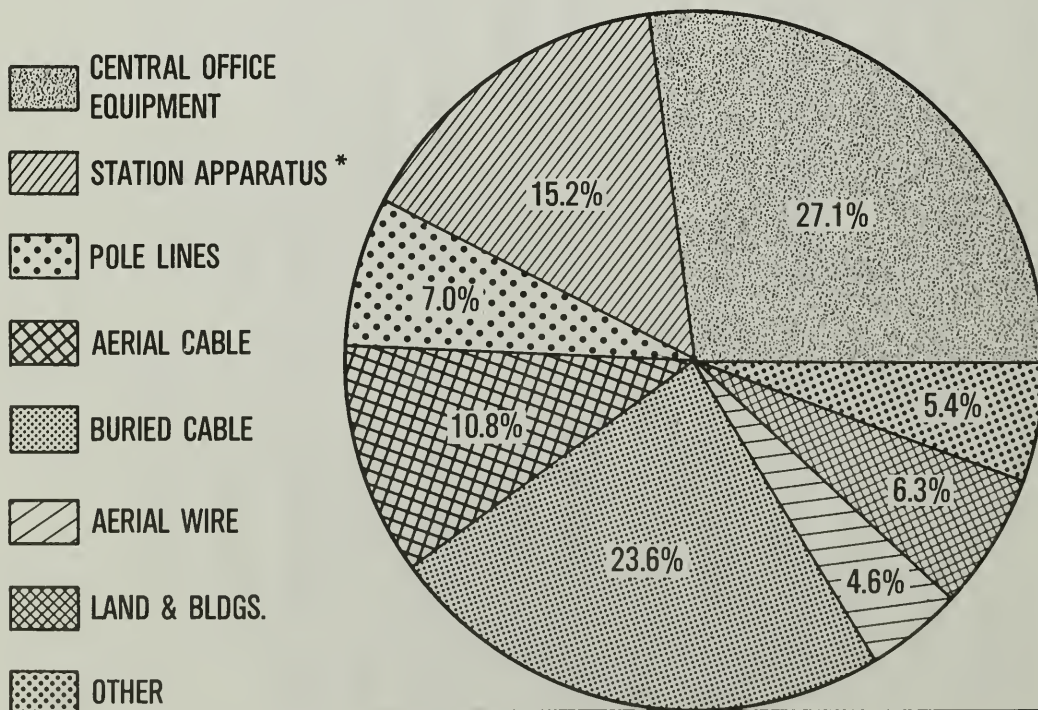
**SEE "CHANGES IN REPORT", PAGES 4 AND 5 OF THE 1964 REPORT, FOR DIFFERENCES IN COMPOSITION OF ITEMS BETWEEN 1964 AND PRIOR YEAR DATA.

BORROWERS' PLANT IN SERVICE

Tables 9 and 9-A present an analysis of telephone plant in service on December 31, for the years 1969 through 1973. As of December 31, 1973, Chart 6 shows central office

equipment accounted for 27.1 percent of telephone plant dollar amount; buried cable 23.6 percent; aerial cable 10.8 percent; and pole lines 7.0 percent.

**CHART 6: INVESTMENT IN TELEPHONE PLANT IN SERVICE
REA BORROWERS
AS OF DECEMBER 31, 1973**



*INCLUDES STATION APPARATUS AND STATION CONNECTIONS

TABLE 9: INVESTMENT IN TELEPHONE PLANT IN SERVICE REPORTED BY REA BORROWERS
AS OF DECEMBER 31, 1969-1973

Item	1969	1970	1971	1972	1973
Number of borrowers	799	806	813	820	833
PLANT IN SERVICE					
Organization	\$ 1,835,720	\$ 1,899,307	\$ 1,864,887	\$ 1,868,864	\$ 1,962,367
Franchises	619,317	626,524	626,459	467,048	528,928
Land	9,833,823	10,960,478	15,886,742	12,945,364	14,720,276
Buildings	104,237,168	116,744,181	126,580,607	138,946,502	156,734,968
Central office equipment	396,536,144	469,394,967	533,141,249	626,069,515	737,928,326
Station apparatus	130,199,878	145,289,218	156,907,512	175,293,002	202,866,567
Station connections	111,686,885	129,306,091	148,326,326	174,087,000	207,989,338
Large private branch exchanges	11,703,196	12,655,670	15,317,081	18,131,314	21,731,645
Pole lines	200,238,257	200,274,852	191,920,449	189,755,669	191,548,689
Aerial cable	204,559,340	226,007,807	245,766,065	265,168,415	293,707,784
Underground cable	15,639,468	16,762,981	18,943,177	20,709,626	21,018,887
Buried cable	279,873,443	346,735,836	435,630,647	530,172,002	641,311,584
Submarine cable	1,224,175	1,810,327	1,344,865	1,056,352	1,225,193
Aerial wire	134,534,508	134,127,798	128,650,190	126,542,374	126,089,635
Underground conduit	9,369,669	11,695,185	13,435,745	14,690,696	17,907,912
Furniture & office equipment	14,784,342	16,047,775	17,154,649	19,012,060	21,487,999
Vehicles & other work equipment	38,570,287	43,727,684	47,818,904	53,290,297	60,112,975
Telephone plant acquired	1,675,404	1,152,631	1,234,481	2,858,470	884,899
Telephone plant sold	6,882	1,470,295	0	18,137	239
Total telephone plant in service	\$ 1,667,127,906	\$ 1,883,749,017	\$ 2,100,550,035	\$ 2,371,046,433	\$ 2,719,757,733

TABLE 9-A: INVESTMENT IN TELEPHONE PLANT IN SERVICE RATIOS OF REPORTING REA BORROWERS
AS OF DECEMBER 31, 1969-1973

Item	PERCENT OF PLANT					DOLLARS PER SUBSCRIBER				
	1969	1970	1971	1972	1973	1969	1970	1971	1972	1973
Number of borrowers	799	806	813	820	833					
PLANT IN SERVICE										
Organization	0.1	0.1	0.1	0.1	0.1	\$ 0.84	\$ 0.82	\$ 0.77	\$ 0.72	\$ 0.71
Franchises	1/	1/	1/	1/	1/	0.28	0.27	0.26	0.18	0.19
Land	0.6	0.6	0.8	0.5	0.5	4.51	4.71	6.55	5.00	5.33
Buildings	6.2	6.2	6.0	5.9	5.8	47.81	50.14	52.17	53.70	56.70
Central office equipment	23.8	24.9	25.4	26.4	27.1	181.89	201.61	219.75	241.96	266.96
Station apparatus	7.8	7.7	7.5	7.4	7.5	59.72	62.40	64.67	67.75	73.39
Station connections	6.7	6.9	7.1	7.3	7.7	51.23	55.54	61.14	67.28	75.24
Large private branch exchanges	0.7	0.7	0.7	0.8	0.8	5.27	5.44	6.31	7.01	7.86
Pole lines	12.0	10.6	9.1	8.0	7.0	91.85	86.02	79.10	73.33	69.30
Aerial cable	12.3	12.0	11.7	11.2	10.8	93.83	97.07	101.30	102.48	106.25
Underground cable	0.9	0.9	0.9	0.9	0.8	7.18	7.20	7.81	8.00	7.60
Buried cable ¹	16.8	18.4	20.7	22.4	23.6	128.38	148.92	179.56	204.90	232.01
Submarine cable	0.1	0.1	0.1	1/	1/	0.56	0.78	0.55	0.41	0.44
Aerial wire	8.1	7.1	6.1	5.3	4.6	61.71	57.61	53.03	48.90	45.62
Underground conduit	0.6	0.6	0.6	0.6	0.7	4.30	5.02	5.54	5.68	6.48
Furniture & office equipment	0.9	0.8	0.8	0.8	0.8	6.78	6.89	7.07	7.35	7.77
Vehicles & other work equipment	2.3	2.3	2.3	2.3	2.2	17.69	18.78	19.71	20.60	21.75
Telephone plant acquired	0.1	1/	0.1	0.1	1/	0.77	0.50	0.51	1.10	0.32
Telephone plant sold	1/	0.1	0.0	1/	1/	2/	0.63	0.00	0.01	2/
Total telephone plant in service	100.0	100.0	100.0	100.0	100.0	\$764.70	\$810.35	\$865.80	\$916.34	\$983.92

1. Less than 0.05 percent.
2. Less than \$0.005.

Tables 10 and 11 show classification of borrowers by size of system in operation as of the end of 1973 in terms of route miles of line and subscribers. Data are shown separately for cooperatives and commercial company borrowers. The average borrower had 733 route

miles of line and 3,400 subscribers as of December 31, 1973, compared with 688 miles and 2,710 subscribers at the end of 1969, an increase of 6.5 percent in route miles and 25.5 percent in subscribers for the four year period.

TABLE 10: REA TELEPHONE BORROWERS
CLASSIFIED BY ROUTE MILES OF LINE IN OPERATION
AS OF DECEMBER 31, 1973

Mileage class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 74	36	4.3	6	2.5	30	5.0
75 - 149	119	14.2	23	9.7	96	16.0
150 - 224	115	13.7	18	7.6	97	16.2
225 - 349	140	16.7	22	9.3	118	19.7
350 - 499	101	12.1	19	8.0	82	13.7
500 - 999	164	19.6	61	25.8	103	17.1
1000 & over	162	19.4	38	37.1	74	12.3
Total reporting	837	100.0	237	100.0	600	100.0
Average route miles	733		998		629	

TABLE 11: REA TELEPHONE BORROWERS
CLASSIFIED BY NUMBER OF SUBSCRIBERS
BY TYPE OF BORROWER
AS OF DECEMBER 31, 1973

Subscriber class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 499	72	8.6	16	6.8	56	9.3
500 - 999	178	21.3	42	17.7	136	22.7
1000 - 1499	125	14.9	34	14.3	91	15.2
1500 - 1999	92	11.0	29	12.2	63	10.5
2000 - 2999	130	15.5	39	16.5	91	15.2
3000 - 4999	118	14.1	43	18.1	75	12.5
5000 & over	122	14.6	34	14.4	88	14.6
Total reporting	837	100.0	237	100.0	600	100.0
Average number of subscribers	3,400		2,955		3,576	

BORROWERS' OPERATING DATA AND RATIOS

Selected operating ratios of borrowers for 1973 and the four prior years are presented in Table 12. The ratios of total operating revenues and net operating income or margin to percent of plant in service show a small increase for the years 1969 through 1973. The ratios of mainte-

nance and depreciation expense to percent of plant in service remained stable for the years 1969 through 1973. The operating ratio has shown gradual improvement between 1969 and 1973, decreasing from 88.3 percent in 1969 to 86.7 percent in 1973.

TABLE 12: SELECTED RATIOS OF REPORTING REA BORROWERS
AS OF DECEMBER 31, 1969-1973

Item	1969	1970	1971	1972	1973
Number of borrowers	805	808	814	823	833
Dollars per subscriber:					
Investment (total telephone plant)	\$ 836.55	\$ 892.94	\$ 931.29	\$ 979.24	\$ 1,051.40
Plant in service	765.99	809.87	852.56	900.77	955.62
Depreciated plant in service	583.53	615.97	649.65	685.11	725.67
Total assets	745.97	798.77	829.68	867.65	937.15
Percent of average plant in service:					
Total operating revenues	19.2	20.3	20.5	20.9	22.0
Operating expenses and taxes	10.7	11.2	11.3	11.6	12.2
Maintenance expenses	3.3	3.5	3.6	3.7	3.8
Depreciation expenses	4.5	4.6	4.7	4.7	4.8
Net operating income or margin	3.8	4.2	4.3	4.4	4.8
Percent of total operating revenues:					
Total operating deductions and fixed charges (operating ratio)	88.3	87.2	87.0	86.9	86.7
Other income and deductions (net)	0.7	0.8	0.7	0.6	0.6
Net income or margin	12.4	13.6	13.7	13.7	13.8

TABLE 13: REA AND RTB LOANS APPROVED BY PURPOSE AND FUNDS ADVANCED TO BORROWERS, BY STATES¹
AS OF DECEMBER 31, 1973

State	LOANS APPROVED---CUMULATIVE TOTALS													FUNDS ADVANCED TO BORROWERS	
	NUMBER OF BORROWERS		Total funds required	Cash equity	TOTAL LOANS APPROVED			Construction	Refinancing	Acquisitions	Other	REA	RTB		
	889	2392			\$ 2,639,516,739	\$ 103,208,364	\$ 2,217,207,985							\$ 319,100,390	\$ 2,498,735,292
			REA	RTB											
UNITED STATES	889	2392	\$ 2,639,516,739	\$ 103,208,364	\$ 2,217,207,985	\$ 319,100,390	\$ 2,498,735,292	\$ 52,860,893	\$ 64,487,300	\$ 23,433,254	\$ 1,933,655,318	\$ 80,832,259			
ALABAMA	25	12	103,216,393	2,262,655	80,315,988	20,637,750	98,477,819	3,088,050	381,935	1,268,589	72,822,229	4,078,956			
ALASKA	2	1	9,733,276	69,276	9,475,000	189,000	9,659,705	0	55,326	18,245	5,375,736	995,005			
ARIZONA	4	1	21,908,590	1,021,010	18,105,000	2,782,500	20,778,666	425,019	521,670	183,235	16,964,922	355,257			
ARKANSAS	18	5	59,683,402	3,314,636	44,071,166	12,297,600	55,442,673	2,352,544	1,268,430	620,815	39,758,702	1,327,936			
CALIFORNIA	11	6	39,434,348	593,936	31,778,402	6,692,450	38,370,856	2,469,406	180,225	387,061	30,304,005	858,107			
COLORADO	12	5	27,866,740	639,290	22,535,000	4,692,450	27,029,473	320,631	252,729	263,907	17,251,871	5,058,123			
CONNECTICUT	10	6	57,290,207	7,821,636	37,477,071	11,791,500	54,066,940	1,469,324	1,046,944	706,999	36,108,826	3,145,652			
DELAWARE	31	8	113,863,247	1,802,997	97,902,000	14,558,250	109,882,465	1,741,306	1,321,959	917,517	87,588,309				
FLORIDA	7	8	12,236,989	809,017	11,427,972	7,364,700	12,000,813	152,806	68,930	14,440	9,377,667	2,724,935			
GEORGIA	24	8	66,114,651	1,663,992	57,285,959	7,364,700	64,650,659	1,520,933	2,865,861	481,647	54,821,465	3,316,886			
ILLINOIS	32	6	63,912,769	1,175,942	53,394,977	9,341,850	60,332,040	921,998	2,089,439	569,292	44,146,357	1,427,013			
INDIANA	66	6	85,714,554	3,738,220	78,165,834	4,010,500	77,095,895	3,507,576	5,042,656	268,427	73,219,766				
IOWA	35	10	111,625,023	5,904,872	92,347,721	13,573,350	103,875,662	975,777	6,132,868	841,636	79,453,206	926,609			
KANSAS	18	3	109,005,949	5,698,229	91,363,000	11,972,950	103,335,950	583,759	2,057,936	692,684	79,395,101	861,375			
KENTUCKY	19	8	53,460,123	1,311,667	45,940,876	6,207,600	51,785,918	346,108	257,346	1,070,751	42,840,677	845,404			
LOUISIANA	9	4	19,743,824	505,651	15,191,473	4,046,700	19,121,524	335,380	82,934	203,986	14,674,432	1,298,657			
MAINE	1	1	3,191,255	525,455	2,061,000	604,800	2,987,371		175,084	28,800	2,061,000	188,800			
MARYLAND	1	1													
MASSACHUSETTS	1	1	1,307,032	3,282	784,000	519,750	1,282,282		24,750	147,813	784,000	456,901			
MICHIGAN	22	2	37,770,702	1,147,181	34,650,571	1,972,950	35,945,054	1,170,937	506,898	29,949,972	102,776,239	5,746,421			
MINNESOTA	58	13	133,239,996	3,941,014	113,421,932	15,877,050	123,729,138	2,032,101	4,464,508	1,014,249	126,954,239	536,000			
MISSISSIPPI	16	2	31,583,886	239,236	29,567,000	1,777,650	30,975,140	58,400	610,478	139,859	28,954,578	1,178,207			
MISSOURI	27	6	105,681,678	2,867,433	97,487,595	5,326,650	99,131,934	1,269,410	4,824,242	456,092	84,667,572				
MONTANA	11	1	49,664,508	2,805,158	44,374,000	2,485,350	46,654,625	46,434	761,228	2,202,221	31,127,263	743,442			
NEBRASKA	29	3	42,279,264	1,310,188	38,617,076	2,352,000	40,446,151	458,444	1,244,739	129,930	2,974,649	555,137			
NEVADA	4	2	4,063,847	157,197	3,806,650	1,143,450	3,875,236	129,389	23,204	59,022	2,713,348				
NEW HAMPSHIRE	2	1	3,876,256	15,756	2,758,000	1,102,500	3,784,162	5,656	63,234	2,590,099	2,590,099				
NEW JERSEY	3	3	22,421,532	1,192,032	14,295,000	6,730,500	21,000,044	390,688	192,000	334,800	13,870,734				
NEW MEXICO	5	5	9,465,623	294,623	9,171,000	7,215,600	9,323,877	21,000	79,144	41,602	7,689,903	1,237,826			
NEW YORK	15	5	27,172,555	918,605	19,038,350	4,771,150	21,895,793	3,625,491	1,311,600	439,671	12,912,131	5,426,073			
NORTH CAROLINA	20	9	128,007,551	2,822,201	108,872,000	16,513,350	124,622,583	700,301	1,504,305	980,362	94,509,345	2,734,303			
NORTH DAKOTA	13	2	104,077,983	11,313,146	86,510,147	6,254,650	100,855,284	122,576	2,538,195	561,928	74,261,578	151,365			
OHIO	11	1	7,662,129	190,308	6,762,571	719,250	7,224,828	52,677	139,856	44,768	6,309,169				
OKLAHOMA	31	14	99,330,242	2,851,996	80,775,296	15,702,850	92,313,305	1,676,989	3,868,289	871,659	71,151,110	4,473,041			
OREGON	23	6	36,830,630	607,289	30,023,641	6,300,000	34,213,583	943,752	1,316,153	357,442	22,481,430	1,565,377			
PENNSYLVANIA	24	9	73,358,141	5,517,571	52,957,870	14,882,700	67,320,105	4,394,871	916,712	726,453	49,814,446	6,012,948			
RHODE ISLAND	21	9	111,266,598	3,118,804	92,170,994	15,976,800	108,712,005	478,279	1,029,252	847,062	77,603,375	6,050,646			
SOUTH CAROLINA	16	1	51,889,179	2,021,413	49,386,016	4,771,150	48,262,692	322,000	2,190,488	1,109,999	43,178,107	147,000			
SOUTH DAKOTA	21	7	108,480,206	3,644,036	90,595,000	14,241,150	105,566,884	655,561	1,270,405	892,086	82,437,315	4,304,873			
TENNESSEE	58	7	204,608,294	4,730,154	186,118,290	13,757,850	192,569,844	4,839,489	6,268,479	928,282	163,073,568	3,804,740			
TEXAS	7	2	15,743,986	789,036	14,053,000	901,950	15,359,311	90,100	242,309	52,266	10,173,509	265,648			
UTAH	3	2	4,912,433	42,033	3,077,000	1,793,400	4,489,614	335,136	1,690	85,993	2,903,257				
VERMONT	13	7	46,899,032	2,767,982	34,784,000	9,367,050	44,336,332	1,850,056	248,851	459,793	33,222,550	4,267,632			
VIRGINIA	17	4	24,364,775	1,802,229	21,514,946	2,069,600	22,587,993	1,086,992	570,029	122,341	20,169,327	2,149,327			
WASHINGTON	9	2	29,751,767	1,836,473	24,933,000	2,982,400	27,282,473	950,064	1,270,405	300,969	21,635,699				
WEST VIRGINIA	78	24	156,513,635	5,916,834	133,048,151	17,568,650	149,341,819	4,366,062	1,416,910	1,388,844	110,956,754	3,291,137			
WISCONSIN	7	4	8,899,839	706,789	6,050,000	2,143,050	8,591,721	70,812	126,463	110,843	5,600,949	30,963			
WYOMING															

1. Includes data for loan repaid borrowers.

2. All but three (3) of Rural Telephone Bank borrowers are included in REA borrowers.

TABLE 14: REA AND RTB LOAN ESTIMATE MILES AND SUBSCRIBERS, ALL BORROWERS, BY STATES¹
AS OF DECEMBER 31, 1973

State	Number of borrowers	Route Miles of line	NUMBER OF SUBSCRIBERS		
			Total	To receive initial service	To receive improve service
UNITED STATES	892	626,718	2,934,823	1,703,566	1,231,257
ALABAMA	25	22,073	132,424	102,137	30,287
ALASKA	2	993	8,181	7,597	584
ARIZONA	4	6,147	30,977	22,279	8,698
ARKANSAS	19	17,572	106,619	61,891	44,728
CALIFORNIA	11	7,119	42,870	26,606	16,264
COLORADO	13	7,035	18,865	9,990	8,875
CONNECTICUT					
DELAWARE					
FLORIDA	10	10,027	63,478	46,062	17,416
GEORGIA	31	22,521	130,524	100,739	29,785
HAWAII					
IDAHO	7	3,629	15,009	7,517	7,492
ILLINOIS	24	18,633	95,879	30,612	65,267
INDIANA	32	12,355	84,358	41,274	43,084
IOWA	66	25,747	123,091	21,806	101,285
KANSAS	35	36,831	116,079	30,577	85,502
KENTUCKY	18	20,649	131,727	106,775	24,952
LOUISIANA	19	8,839	64,577	53,088	11,489
MAINE	9	3,519	24,886	14,869	10,017
MARYLAND	1	298	3,531	2,261	1,270
MASSACHUSETTS	1	114	1,982	1,434	548
MICHIGAN	22	6,447	49,377	26,416	22,961
MINNESOTA	58	41,429	160,614	68,517	92,097
MISSISSIPPI	16	8,173	39,851	31,012	8,839
MISSOURI	27	37,434	141,499	66,195	75,304
MONTANA	11	19,780	24,488	19,647	4,841
NEBRASKA	29	14,715	41,850	8,684	33,166
NEVADA	4	584	3,066	1,662	1,404
NEW HAMPSHIRE	2	321	3,626	2,610	1,016
NEW JERSEY	3	1,345	18,421	13,819	4,602
NEW MEXICO	5	3,458	4,909	4,280	629
NEW YORK	15	4,416	37,533	13,291	24,242
NORTH CAROLINA	20	17,717	133,626	116,183	17,443
NORTH DAKOTA	13	28,779	55,500	29,562	25,938
OHIO	11	1,733	12,324	5,607	6,717
OKLAHOMA	31	24,632	91,511	48,254	43,257
OREGON	23	6,774	44,258	24,462	19,796
PENNSYLVANIA	24	11,103	95,870	50,560	45,310
RHODE ISLAND					
SOUTH CAROLINA	21	16,409	101,913	87,678	14,235
SOUTH DAKOTA	16	17,219	34,100	13,447	20,653
TENNESSEE	21	19,838	121,354	94,121	27,233
TEXAS	58	63,295	196,431	126,818	69,613
UTAH	7	2,789	12,736	7,628	5,108
VERMONT	4	630	4,894	2,280	2,614
VIRGINIA	13	8,343	50,977	35,735	15,242
WASHINGTON	17	5,528	37,547	17,121	20,426
WEST VIRGINIA	9	6,642	42,064	25,500	16,564
WISCONSIN	78	31,039	173,772	71,071	102,701
WYOMING	7	2,045	5,655	3,892	1,763

1. Includes data for loan repaid borrowers.

TABLE 15: PAYMENTS OF PRINCIPAL AND INTEREST ON REA LOANS AND BALANCES OUTSTANDING, BY STATES¹
AS OF DECEMBER 31, 1973

State	Number of 2 borrowers	Principal due and paid	Interest due and paid	Advance payments ³	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
					Principal	Interest ⁴	Principal	Interest
UNITED STATES	860	\$ 356,070,729	\$ 287,137,197	\$ 22,039,859	\$ 1,545,518,730	\$ 9,336,492	\$ 290,585	\$ 10,330
ALABAMA	24	12,131,956	10,610,405	336,329	60,363,945	416,419		
ALASKA	2	656,558	622,348	258	4,718,890	18,273		
ARIZONA	4	2,973,819	2,632,422	11,177	13,974,926	111,564		
ARKANSAS	18	6,549,725	5,967,576	63,942	33,145,035	177,646		
CALIFORNIA	11	6,757,897	5,254,558	103,226	23,442,882	58,434		
COLORADO	12	2,546,206	2,081,763	44,555	14,661,109	91,637		
CONNECTICUT								
DELAWARE								
FLORIDA	10	9,589,434	6,016,973		26,519,392	279,810		
GEORGIA	31	17,342,050	13,574,714	250,654	70,295,594	345,176		
HAWAII								
IDAHO	7	2,239,244	1,654,288	41,970	7,096,453	92,434		
ILLINOIS	23	12,873,050	10,040,044	1,078,647	40,870,258	318,472		
INDIANA	31	7,327,328	5,829,707	261,479	36,557,591	183,648		
IOWA	64	12,703,941	10,996,532	2,018,619	58,497,206	319,647		
KANSAS	33	17,060,452	13,775,100	962,092	61,430,662	551,373		
KENTUCKY	18	16,326,722	13,411,286	352,521	62,715,859	457,159		
LOUISIANA	18	8,077,559	6,570,921	398,254	34,364,865	258,615		
MAINE	9	2,553,994	2,220,282	56,158	12,064,279	104,721		
MARYLAND	1	178,446	229,803		1,882,554			
MASSACHUSETTS	1	163,681	129,777		620,319	5,737		
MICHIGAN	19	5,344,054	4,339,788	161,609	24,444,311	73,816		
MINNESOTA	56	17,069,413	13,934,187	1,692,946	84,013,879	498,714		
MISSISSIPPI	16	4,259,021	3,718,584	79,703	22,615,525	81,415		
MISSOURI	27	16,877,111	13,916,977	1,072,372	66,718,090	490,701		
MONTANA	11	9,341,044	4,722,296	1,163,011	20,623,206	739,599		
NEBRASKA	27	5,390,830	3,214,686	345,107	19,261,141	101,497		
NEVADA	4	466,438	381,732	50,623	2,191,238	8,018		
NEW HAMPSHIRE	2	336,299	318,545	342	2,253,458	6,929		
NEW JERSEY	3	1,703,526	1,604,357	84,738	12,082,470	28,229		
NEW MEXICO	5	1,774,689	1,339,363	54,999	5,860,215	42,197		
NEW YORK	10	1,827,460	1,768,413	4,595	11,080,076	27,480		
NORTH CAROLINA	19	13,288,155	11,918,862	2,109,331	79,111,860	260,351		
NORTH DAKOTA	13	20,991,699	10,813,708	2,563,942	50,705,937	658,313		
OHIO	11	997,664	864,128	76,043	5,235,462	32,074		
OKLAHOMA	30	11,319,335	10,252,664	1,426,125	58,405,650	231,680	29,234	
OREGON	21	7,359,699	3,474,453	180,043	14,941,688	135,962		
PENNSYLVANIA	23	9,643,445	7,397,669	125,971	40,045,030	107,186		
Puerto Rico								
SOUTH CAROLINA	21	11,183,477	5,729,644	474,621	65,945,281	237,603		
SOUTH DAKOTA	16	7,350,787	5,880,150	397,385	35,429,934	281,764		
TENNESSEE	21	15,427,036	12,743,293	438,239	66,572,070	392,998		
TEXAS	59	30,969,524	24,799,447	2,178,526	126,951,914	908,081	249,514	3,192
UTAH	7	2,885,275	1,307,024	57,501	7,230,793	36,780	11,837	7,138
VERMONT	2	236,922	274,572		2,666,335	5,364		
VIRGINIA	12	5,661,454	4,945,166	229,123	27,331,972	218,011		
WASHINGTON	17	5,857,631	3,274,563	121,176	14,170,550	128,514		
WEST VIRGINIA	9	4,035,814	3,696,567	12,243	17,537,648	25,865		
WISCONSIN	75	15,661,732	14,015,333	952,912	94,334,139	260,908		
WYOMING	7	932,157	772,454	81,753	4,537,039	25,678		

1. Includes data for loan repaid borrowers.

2. Number of borrowers with funds advanced.

3. Payments made in advance of due dates and which are in addition to "Principal due and paid."

4. Includes accumulated and current interest through December 31, 1973, or preceding installment date.

TABLE 16: PAYMENTS OF PRINCIPAL AND INTEREST ON RTB LOANS AND BALANCES OUTSTANDING, BY STATES
AS OF DECEMBER 31, 1973

State	Number of 1 borrowers	Principal due and paid	Interest due and paid	BALANCE OUTSTANDING		AMOUNTS OVERDUE MORE THAN 30 DAYS	
				Principal	Interest ²	Principal	Interest
UNITED STATES	133	\$ 106,115	\$ 2,575,649	\$ 80,726,144	\$ 98,735	\$ 0	\$ 0
ALABAMA	8	0	78,664	4,078,956	0	0	0
ALASKA	0	0	0	0	0	0	0
ARIZONA	1	0	9,083	995,005	7,164	0	0
ARKANSAS	1	0	9,107	355,297	0	0	0
CALIFORNIA	4	0	61,342	1,327,936	0	0	0
COLORADO	1	0	15,843	858,107	0	0	0
CONNECTICUT							
DELAWARE							
FLORIDA	6	0	183,604	5,098,123	0	0	0
GEORGIA	4	0	94,492	3,149,692	0	0	0
HAWAII							
IDAH0	0	0	0	0	0	0	0
ILLINOIS	4	0	127,729	2,724,935	0	0	0
INDIANA	4	0	120,990	3,316,886	0	0	0
IOWA	4	0	57,771	1,427,013	0	0	0
KANSAS	3	0	12,128	926,609	2,362	0	0
KENTUCKY	3	30	16,294	861,345	355	0	0
LOUISIANA	1	0	16,159	845,404	0	0	0
MAINE	3	0	12,640	1,298,697	0	0	0
MARYLAND	1	0	0	188,800	0	0	0
MASSACHUSETTS	0	0	0	0	0	0	0
MICHIGAN	1	0	9,914	456,901	0	0	0
MINNESOTA	8	0	218,982	5,746,421	0	0	0
MISSISSIPPI	1	0	3,867	536,000	0	0	0
MISSOURI	4	0	12,691	1,178,207	0	0	0
MONTANA	0	0	0	0	0	0	0
NEBRASKA	1	0	39,920	555,137	0	0	0
NEVADA	0	0	0	0	0	0	0
NEW HAMPSHIRE	0	0	0	0	0	0	0
NEW JERSEY	1	0	18,720	743,442	0	0	0
NEW MEXICO	0	0	0	0	0	0	0
NEW YORK	1	4,839	19,198	1,232,987	0	0	0
NORTH CAROLINA	6	0	164,863	5,426,073	28,553	0	0
NORTH DAKOTA	2	48,751	80,555	2,685,249	0	0	0
OHIO	1	0	0	151,365	0	0	0
OKLAHOMA	12	0	89,147	4,473,041	0	0	0
OREGON	4	0	31,537	1,965,377	13,812	0	0
PENNSYLVANIA	7	0	335,079	6,012,948	0	0	0
RHODE ISLAND							
SOUTH CAROLINA	7	0	180,980	6,050,646	45,214	0	0
SOUTH DAKOTA	1	43,055	3,398	103,945	0	0	0
TENNESSEE	6	0	145,575	4,304,870	0	0	0
TEXAS	4	2,544	235,219	3,802,246	976	0	0
UTAH	2	0	7,960	265,648	0	0	0
VERMONT	0	0	0	0	0	0	0
VIRGINIA	5	6,896	113,975	4,260,736	0	0	0
WASHINGTON	0	0	0	0	0	0	0
WEST VIRGINIA	0	0	0	0	0	0	0
WISCONSIN	10	0	48,223	3,291,137	0	0	0
WYOMING	1	0	0	30,963	299	0	0

1. Number of borrowers with funds advanced.

2. Includes current interest through December 31, 1973, or preceding installment date.

TABLE 17: NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE, REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973

State	Number of borrowers	BUSINESS TELEPHONES										Official telephones		
		BUSINESS SUBSCRIBERS								Radio-telephones			Business extensions	
		Total	1 party	2 party	4 & 5 party	8 party	Pay stations	Other						
UNITED STATES	837	331,233	237,379	112,554	18,094	11,184	26,185	21,575	4,262	366,407	21,752			
ALABAMA	25	15,564	11,401	864	999	531	882	1,188	99	15,503	1,124			
ALASKA	2	1,034	723	29	74	74	85	54		1,056	67			
ARIZONA	4	7,296	5,444	118	116	250	528	421	19	9,449	352			
ARKANSAS	19	13,604	10,042	271	770	663	923	801	134	14,536	853			
CALIFORNIA	10	5,346	6,227	594	375	515	940	667	28	8,581	611			
COLORADO	12	2,027	1,420	124	35	161	171	51	25	1,844	82			
CONNECTICUT														
DELAWARE	9	8,668	5,855	617	359	40	867	855	71	11,011	624			
FLORIDA	30	15,345	10,245	1,211	1,191	42	949	1,488	214	17,543	730			
GEORGIA														
HAWAII														
IDAH0	6	2,719	1,854	93	54	120	285	191	82	2,865	182			
ILLINOIS	23	11,959	5,834	69	252	76	1,011	646	71	12,143	414			
INDIANA	27	5,664	4,066	161	334	197	471	318	117	6,222	432			
IOWA	65	13,426	10,873	235	101	291	830	931	165	13,395	760			
KANSAS	34	11,897	8,851	174	557	437	849	684	305	12,784	761			
KENTUCKY	17	16,514	12,375	598	740	630	1,228	893	50	16,352	654			
LOUISIANA	18	6,726	4,818	303	246	106	536	528	189	7,365	455			
MAINE	8	2,374	1,288	266	390	11	223	121	75	2,188	351			
MARYLAND	1	259	165	12	23		21	36	2	206	6			
MASSACHUSETTS	1	154	116	12			15	11		132	8			
MICHIGAN	19	4,274	3,142	105	74	153	153	295	118	3,915	62			
MINNESOTA	56	16,512	12,553	487	381	833	1,183	805	226	14,066	953			
MISSISSIPPI	16	3,737	2,683	214	306	93	201	210	30	3,272	244			
MISSOURI	25	20,536	15,094	174	1,657	990	1,578	948	95	18,942	858			
MONTANA	11	3,463	1,588	157	735	357	290	136	200	2,874	340			
NEBRASKA	26	4,485	3,540	179	107	42	282	257	78	3,608	318			
NEVADA	4	672	444	60	14	22	83	43	6	903	18			
NEW HAMPSHIRE	2	176	53	24	28		25	4		136	32			
NEW JERSEY	3	2,194	1,530	13	100	52	182	257	60	3,717	158			
NEW MEXICO	5	584	227	28	105	25	46	27	126	523	7			
NEW YORK	9	2,211	1,467	103	125	133	275	105	3	1,966	274			
NORTH CAROLINA	18	16,796	8,155	390	543	84	761	825	30	15,034	645			
NORTH DAKOTA	13	7,399	4,967	240	681	209	529	485	284	10,137	320			
OHIO	11	1,149	912	46	19	92	57	15	4	1,031	53			
OKLAHOMA	31	8,978	6,871	110	735	129	631	352	150	8,518	810			
OREGON	16	2,612	1,612	185	159	38	258	221	139	3,578	238			
PENNSYLVANIA	21	5,625	6,445	623	527	275	1,079	663	9	12,533	635			
RHODE ISLAND														
SOUTH CAROLINA	21	5,199	5,969	398	1,068	75	579	956	154	15,477	508			
SOUTH DAKOTA	16	3,513	2,862	117	28	31	301	174		3,206	258			
TENNESSEE	21	11,424	7,825	486	891	87	1,051	998	86	16,378	903			
TEXAS	54	22,342	15,758	709	1,222	978	2,017	1,157	501	23,902	1,741			
UTAH	7	1,798	1,152	152	77	83	182	82	70	2,900	121			
VERMONT	2	346	267	4	9		37	25		499	15			
VIRGINIA	12	6,814	4,947	160	413	8	690	551	45	7,426	287			
WASHINGTON	14	7,406	4,973	370	437	499	508	582	37	9,133	376			
WEST VIRGINIA	9	3,508	2,291	183	242	359	237	187	9	4,020	289			
WISCONSIN	77	19,564	13,679	1,032	756	1,304	1,441	1,217	135	24,612	2,150			
WYOMING	7	942	600	54	44	88	81	54	21	822	81			

TABLE 17 (CONT.): NUMBER OF TELEPHONES, BY CLASS AND GRADE OF SERVICE REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973

State	Number of borrowers	Total telephones	RESIDENTIAL TELEPHONES							Service stations (switchers)	
			RESIDENCE SUBSCRIBERS						Radio-telephones		Residential extensions
			Total	1 party	2 party	4 & 5 party	8 party				
UNITED STATES	837	3,885,114	2,512,288	1,265,032	198,757	687,963	360,475	60	672,431	2,538	
ALABAMA	25	171,011	114,457	49,865	10,685	36,265	17,342		25,142	9	
ALASKA	2	6,885	3,950	1,974		1,034	274		785	47	
ARIZONA	4	48,818	26,227	17,804	2,228	3,776	2,419		5,915		
ARKANSAS	19	147,249	99,012	30,987	9,726	35,125	23,170		20,005		
CALIFORNIA	10	621,346	34,301	18,518	1,334	7,816	6,633		10,082	92	
COLORADO	12	19,106	12,339	6,565	837	1,847	3,090		2,896	7	
CONNECTICUT											
DELAWARE	5	93,908	56,451	25,801	10,215	18,231	2,204		17,997	12	
FLORIDA	30	171,647	107,458	46,392	15,630	40,057	1,339		30,883	1,176	
GEORGIA											
HAWAII	6	23,784	13,892	7,788	1,040	1,541	3,523		4,303	14	
IDaho	23	155,963	96,578	75,823	3,011	16,737	994		35,515	4	
ILLINOIS	27	87,823	58,891	30,824	1,815	21,025	5,223		16,928	5	
INDIANA	65	163,869	105,473	71,207	6,968	9,761	17,537	13	31,737		
IOWA											
KANSAS	34	147,706	96,858	41,345	7,595	29,142	18,776		26,004	86	
KENTUCKY	17	176,002	118,284	46,397	11,096	38,945	21,846		25,091	12	
LOUISIANA	18	73,970	48,707	31,000	3,024	10,610	4,063	10	11,229		
MAINE	8	30,881	21,362	5,492	3,747	11,728	395		4,687		
MARYLAND	1	3,495	2,163	750	330	1,083			897		
MASSACHUSETTS	1	2,296	1,505	1,103	315	87			508	6	
MICHIGAN	19	59,147	39,191	26,616	397	6,911	5,267		11,994	406	
MINNESOTA	56	199,600	135,897	82,535	4,608	14,116	34,635	3	32,575	3	
MISSISSIPPI	16	49,866	34,452	13,401	2,569	13,826	4,856		8,368	21	
MISSOURI	25	229,474	159,939	64,671	2,667	56,098	36,503		30,086	15	
MONTANA	11	30,513	18,308	4,467	1,596	4,650	7,568	27	5,649	418	
NEBRASKA	26	46,851	31,143	15,192	3,254	6,847	5,850		7,136		
NEVADA	4	4,115	2,061	1,479	397	185			504		
NEW HAMPSHIRE	2	3,556	2,470	886	292	1,252			748		
NEW JERSEY	3	24,666	12,509	7,715	243	3,963	588		6,345		
NEW MEXICO	5	6,073	3,692	823	192	1,468			1,294		
NEW YORK	9	32,843	21,453	8,937	2,226	5,111	1,207	2	7,044		
NORTH CAROLINA	18	162,995	106,481	74,651	4,917	26,878	35		30,868		
NORTH DAKOTA	13	80,285	48,085	34,105	3,242	5,954	4,784		14,809	24	
OHIO	11	15,222	10,750	5,751	27	2,384	2,588		2,258		
OKLAHOMA	31	107,480	73,427	33,918	7,807	22,877	8,825		16,099	17	
OREGON	16	32,135	19,867	9,138	2,854	6,632	1,243		6,044	4	
PENNSYLVANIA	21	134,238	81,989	37,460	8,001	23,774	12,754		30,111		
RHODE ISLAND											
SOUTH CAROLINA	21	133,565	82,447	40,392	5,685	34,012	2,354	4	26,860	30	
SOUTH DAKOTA	16	43,965	28,767	22,945	1,464	2,682	1,676		8,230	69	
TENNESSEE	21	168,238	113,833	54,148	15,352	40,348	3,985		26,593	5	
TEXAS	54	288,876	187,645	81,358	13,450	56,681	36,155	1	54,402	1	
UTAH	7	17,407	9,709	4,301	3,390	1,987	31		2,961		
VERMONT	2	3,204	1,900	1,417	27	456			469		
VIRGINIA	12	70,998	44,416	22,478	3,621	18,117	200		12,602	4	
WASHINGTON	14	70,941	42,795	11,738	4,206	12,542	14,309		11,279	34	
WEST VIRGINIA	9	47,257	36,247	10,116	1,932	10,157	12,002		5,378	2	
WISCONSIN	77	228,148	143,083	83,157	5,680	22,237	28,009		39,955	1	
WYOMING	7	6,693	3,824	1,603	491	880	850		1,064	14	

TABLE 18: NUMBER OF CENTRAL OFFICES IN OPERATION, TELEPHONES, SUBSCRIBERS RECEIVING SERVICE, AND
ROUTE MILES OF LINE REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973

State	Number of borrowers	Central offices in operation	Telephones in service	Subscribers receiving service	Route miles of line
UNITED STATES	837	4,959	3,885,114	2,846,059	613,871
ALABAMA	25	145	171,011	130,430	21,396
ALASKA	2	11	6,885	5,031	902
ARIZONA	4	67	48,818	33,523	7,221
ARKANSAS	19	158	147,249	112,616	18,260
CALIFORNIA	10	75	62,346	43,739	5,665
COLORADO	12	49	19,106	14,373	6,775
CONNECTICUT					
DELAWARE					
FLORIDA	9	57	93,908	65,131	7,939
GEORGIA	30	148	171,647	123,979	22,841
HAWAII					
IDAHO	6	43	23,784	16,625	3,603
ILLINOIS	23	225	155,963	108,537	19,906
INDIANA	27	89	87,823	64,559	10,528
IOWA	65	284	163,869	118,904	25,190
KANSAS	34	337	147,706	108,841	34,797
KENTUCKY	17	143	176,002	134,798	26,735
LOUISIANA	18	71	73,970	55,445	7,468
MAINE	8	59	30,881	23,736	3,205
MARYLAND	1	1	3,495	2,422	432
MASSACHUSETTS	1	1	2,296	1,659	69
MICHIGAN	19	66	59,147	43,471	5,857
MINNESOTA	56	333	199,600	152,815	41,616
MISSISSIPPI	16	50	49,866	38,192	7,413
MISSOURI	25	342	229,474	180,496	38,929
MONTANA	11	107	30,513	21,786	18,942
NEBRASKA	26	89	46,851	36,046	12,703
NEVADA	4	12	4,115	2,733	490
NEW HAMPSHIRE	2	4	3,556	2,644	266
NEW JERSEY	3	8	24,666	14,703	1,049
NEW MEXICO	5	24	6,073	4,276	4,094
NEW YORK	9	29	32,843	23,664	2,890
NORTH CAROLINA	18	98	162,995	117,277	17,079
NORTH DAKOTA	13	167	80,285	55,508	28,887
OHIO	11	18	15,222	11,899	1,807
OKLAHOMA	31	220	107,480	82,405	25,100
OREGON	16	50	32,135	22,496	3,678
PENNSYLVANIA	21	84	134,238	91,618	9,518
RHODE ISLAND					
SOUTH CAROLINA	21	77	133,565	91,676	14,234
SOUTH DAKOTA	16	101	43,969	32,349	17,288
TENNESSEE	21	137	168,238	125,262	18,860
TEXAS	54	514	288,876	209,988	62,767
UTAH	7	43	17,407	11,507	2,654
VERMONT	2	3	3,204	2,246	316
VIRGINIA	12	62	70,998	51,234	8,564
WASHINGTON	14	60	70,941	50,235	9,020
WEST VIRGINIA	9	52	47,257	37,757	5,945
WISCONSIN	77	228	228,148	162,648	28,875
WYOMING	7	18	6,693	4,780	2,098

TABLE 19: COMPOSITE BALANCE SHEET REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973
ASSETS AND OTHER DEBITS

State	Number of borrowers	Telephone plant in service	Telephone plant under construction	Telephone plant for future use	Telephone plant adjustment	Total telephone plant	Depreciation reserve
UNITED STATES	833	\$ 2,719,757,684	\$ 242,879,884	\$1,696,231	\$ 28,015,604	\$ 2,992,349,403	\$ 654,461,448
ALABAMA	25	116,160,400	6,436,092	5,654	47,431	122,649,577	26,587,117
ALASKA	2	6,867,496	341,401			7,208,897	1,248,710
ARIZONA	4	49,562,510	4,377,610	63,336	2,489,095	56,492,551	10,029,249
ARKANSAS	19	94,737,096	3,836,554	20,399	1,899,891	100,493,940	20,215,736
CALIFORNIA	9	22,207,910	1,362,686	87,731	127,162	23,785,489	5,347,551
COLORADO	12	16,924,456	3,529,302	47,148	235,899	20,736,805	4,574,650
CONNECTICUT							
DELAWARE							
FLORIDA	9	85,957,921	6,066,822	28,367	298,760	92,351,870	13,246,762
GEORGIA	30	115,680,557	5,158,083	52,850	187,758	121,079,248	24,042,133
HAWAII							
IDAH0	6	18,952,160	1,866,555	67,496	131,849	21,018,060	4,201,693
ILLINOIS	23	108,954,937	10,007,311	75,126	809,437	119,846,811	26,489,537
INDIANA	27	55,461,295	4,060,450	383,185	3,556CR	59,901,378	12,496,843
IOWA	65	96,042,044	4,091,948	23,111	2,304,146	102,461,249	24,474,392
KANSAS	34	95,132,558	9,214,152	59,541	1,863,654	106,269,905	25,528,342
KENTUCKY	16	102,681,404	7,007,853	10,422	302,965	110,002,644	23,036,838
LOUISIANA	18	55,709,981	5,015,739	23,557	5,288,874	66,038,151	12,572,722
MAINE	8	23,831,667	1,004,897			24,836,564	5,928,015
MARYLAND	1	2,069,499	813,829			2,883,328	548,498
MASSACHUSETTS	1	1,287,193	19,052			1,306,245	296,408
MICHIGAN	19	39,613,504	2,623,857			42,237,361	9,632,336
MINNESOTA	56	129,234,344	18,988,502	189,479	511,908	148,924,233	33,288,492
MISSISSIPPI	16	34,258,337	3,408,586	32,259	44,120	37,743,302	8,137,692
MISSOURI	25	152,937,152	14,044,293		961,572	167,943,017	32,309,919
MONTANA	11	39,894,480	5,962,454		380,416	46,237,350	17,700,719
NEBRASKA	26	28,969,719	4,556,942		283,756	33,810,417	7,908,190
NEVADA	4	4,117,009	93,909			4,210,918	1,440,170
NEW HAMPSHIRE	2	3,057,581	331,246			3,388,827	871,877
NEW JERSEY	3	21,358,564	1,250,595			22,609,159	4,960,891
NEW MEXICO	5	6,979,766	915,498		35,577	7,930,841	2,536,646
NEW YORK	9	20,000,990	1,020,602		103,305	21,124,897	4,998,486
NORTH CAROLINA	18	119,904,540	7,273,035	108,494		127,286,073	22,998,958
NORTH DAKOTA	13	77,102,505	12,617,845	18,607	261,595	90,000,560	23,235,187
OHIO	10	7,529,251	430,159	40,574	6,043	8,006,027	1,941,958
OKLAHOMA	31	83,139,207	5,014,536		95,036	88,248,779	18,817,725
OREGON	16	26,297,081	801,387	59,210	23,706	27,181,384	7,027,864
PENNSYLVANIA	21	79,607,455	4,530,399	56,740	46,360	84,240,954	17,274,714
RHODE ISLAND							
SOUTH CAROLINA	21	101,430,785	7,016,844	35,627	345,443	108,828,699	22,828,832
SOUTH DAKOTA	16	37,846,611	5,536,017	7,890	549,045	43,939,563	9,528,437
TENNESSEE	21	109,360,954	6,667,352	43,049	61,834	116,133,189	26,429,368
TEXAS	54	248,944,886	36,692,330	109,704	7,898,959	293,645,879	65,146,294
UTAH	7	19,454,249	1,383,376		48,109	20,885,734	5,651,730
VERMONT	2	3,285,861	277,854		7,110CR	3,556,605	702,375
VIRGINIA	12	56,287,822	5,367,935	36,256		61,692,013	12,302,103
WASHINGTON	13	16,693,584	370,622	1,651	85,230	17,151,087	4,096,661
WEST VIRGINIA	9	34,170,967	2,137,788		30,907	36,339,662	9,373,440
WISCONSIN	77	142,412,524	19,091,016	7,400	235,799	161,746,739	40,204,962
WYOMING	7	7,646,864	264,561	1,368	30,629	7,943,422	2,250,226

CR indicates a "red" figure.

TABLE 19 (CONT.): COMPOSITE BALANCE SHEET REPORTED BY REA BORROWERS
BY STATES, AS OF DECEMBER 31, 1973
ASSETS AND OTHER DEBITS

State	Number of borrowers	Amortization reserve	Total telephone plant less reserves	Investments in other companies	Other investments and funds	Current assets	Other assets	Total assets and other debits
UNITED STATES	833	\$7,270,470	\$2,330,617,485	\$5,790,228	\$34,556,962	\$239,747,440	\$56,465,981	\$2,667,178,096
ALABAMA	25	7,070	96,055,390	5	1,332,968	8,632,276	1,490,642	107,511,281
ALASKA	2	336	5,959,851		75	556,057	94,717	6,610,700
ARIZONA	4	628,531	45,834,771		156,554	5,224,700	221,521	51,437,546
ARKANSAS	19	526,203	79,752,001		298,771	7,121,680	962,615	88,135,067
CALIFORNIA	9	52,603	18,385,335		534,036	2,668,594	324,634	21,912,599
COLORADO								
CONNECTICUT	12	93,639	16,068,516	10,400	130,792	2,550,941	450,248	19,210,897
DELAWARE								
FLORIDA	9	95,329	79,009,779	1,983	3,197,911	6,700,755	400,265	89,310,693
GEORGIA	30	111,976	96,925,139		1,176,252	8,841,936	2,490,938	109,434,265
HAWAII								
IDAHO	6	8,741	16,807,626		132,152	2,043,508	335,981	19,319,267
ILLINOIS	23	203,642	93,153,632		1,798,190	10,187,432	1,792,865	106,932,119
INDIANA	27		47,404,535	126,000	810,376	5,212,756	1,064,056	54,617,723
IOWA	65	214,835	77,772,022	2,050	1,096,133	10,656,413	3,704,922	93,231,540
KANSAS	34	184,209	80,557,354	1,175,112	1,721,573	13,571,354	4,900,988	101,926,381
KENTUCKY	16	169,765	86,796,041	86,883	438,058	7,917,705	2,254,359	97,493,046
LOUISIANA	18	394,621	53,070,808	88,653	846,370	4,151,771	2,224,707	60,382,309
MAINE	8	6,780	18,901,769		218,954	2,970,001	182,271	22,272,955
MARYLAND	1		2,334,830		5,800	378,658	167,57C	2,886,858
MASSACHUSETTS	1		1,009,837		1,075	81,934	18,541	1,111,387
MICHIGAN	19		32,605,025	387,45C	707,475	2,429,365	868,048	36,997,363
MINNESOTA	56	282,371	115,353,370	442,631	2,042,164	11,519,559	2,888,046	132,245,77C
MISSISSIPPI	16	69,843	29,535,767		424,795	2,493,704	1,208,120	33,662,386
MISSOURI	25	563,951	135,069,147	152,132	418,279	12,885,290	2,936,149	151,46C,997
MONTANA	11	390,684	28,145,947	10,353	481,183	4,622,771	238,926	33,499,220
NEBRASKA	26	145,190	25,757,037	5,900	1,398,682	2,770,521	1,145,978	31,078,118
NEVADA	4		2,770,748		29,052	652,738	86,649	3,535,187
NEW HAMPSHIRE	2		2,516,950	1,000	3,500	252,923	85,552	2,859,925
NEW JERSEY	3		17,648,268		88,007	1,962,255	463,469	20,161,999
NEW MEXICO	5	24,424	5,369,771		327,784	796,993	105,896	6,600,444
NEW YORK	9	23,762	16,102,644	3,348	125,002	1,326,981	570,793	18,128,773
NORTH CAROLINA	18	484	104,286,631		1,873,673	10,034,275	2,097,526	118,292,105
NORTH DAKOTA	13	375,837	66,389,536	363,279	2,267,353	5,313,885	3,195,071	77,529,124
OHIO	10		6,064,069		122,969	455,428	222,603	6,865,068
OKLAHOMA	31	14,784	69,416,270	796,578	1,813,710	8,323,399	2,034,058	82,384,015
OREGON	16		20,153,520	55,157	700,788	2,593,117	177,678	23,680,260
PENNSYLVANIA	21	5,198	66,961,042		1,275,529	5,943,275	1,002,711	75,182,557
RHODE ISLAND								
SOUTH CAROLINA	21	338,130	85,661,737	300,685	1,635,484	7,029,639	1,794,333	96,421,878
SOUTH DAKOTA	16	332,774	34,078,352	33,073	830,506	2,543,237	2,834,735	40,319,907
TENNESSEE	21	1,103	89,702,718		709,688	9,313,187	1,359,108	101,084,701
TEXAS	54	1,775,489	226,726,096	1,003,0C0	1,487,244	20,944,548	4,025,268	254,184,156
UTAH	7	37,491	15,196,513	140,000	4,154	1,838,207	182,832	17,361,706
VERMONT	2	2,320CR	2,856,550		16,848	468,606	8,654	3,350,658
VIRGINIA	12	73	49,385,837		528,606	4,254,407	455,809	54,628,659
WASHINGTON	13	68,858	12,985,568		187,489	1,739,134	162,99C	15,075,181
WEST VIRGINIA	9	4,178	26,962,044		240,657	2,840,169	678,638	30,721,508
WISCONSIN	77	89,341	121,452,436	607,177	839,423	14,152,894	2,506,725	139,558,655
WYOMING	7	30,545	5,662,651	2,661CR	80,879	778,462	47,772	6,567,103

CR indicates a "red" figure.

TABLE 20: COMPOSITE BALANCE SHEET REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973
LIABILITIES AND OTHER CREDITS

State	Number of borrowers	Capital stock, membership and capital certificates	Retained earnings or margins and capital credits	Total net worth	Long-term debt	Current and accrued liabilities	Deferred credits and operating reserves	Total liabilities and other credits
UNITED STATES	833	\$ 153,148,889	\$ 433,621,473	\$ 586,750,367	\$ 1,858,345,079	\$ 143,665,431	\$ 78,413,269	\$ 2,667,178,096
ALABAMA	25	6,865,076	15,448,721	22,313,797	75,834,907	6,153,747	3,208,830	107,511,281
ALASKA	2	55,337	1,069,665	1,125,002	4,737,167	738,418	10,107	6,610,700
ARIZONA	4	638,475	15,788,124	16,426,599	30,627,882	3,198,185	1,184,876	51,437,546
ARKANSAS	19	8,927,743	14,606,415	23,534,158	48,570,612	10,557,753	5,472,544	88,135,067
CALIFORNIA	9	440,107	5,629,527	6,069,634	14,280,766	1,164,324	397,875	21,912,599
COLORADO	12	552,767	1,951,911	2,504,678	15,615,596	1,024,325	66,304	19,210,897
CONNECTICUT								
DELAWARE								
FLORIDA	9	5,198,041	23,979,879	29,177,920	49,712,723	5,147,156	5,272,894	89,310,693
GEORGIA	30	8,092,025	13,322,956	21,414,981	75,527,736	4,618,655	3,872,803	109,434,265
HAWAII								
IDAH0	6	1,213,471	4,772,849	5,986,320	12,360,730	768,320	203,897	19,319,267
ILLINOIS	23	5,758,358	27,728,563	33,486,921	62,598,086	4,945,365	5,501,747	106,932,119
INDIANA	27	1,141,688	7,759,734	8,901,422	41,990,369	2,211,622	1,514,310	54,617,723
IOWA	65	8,712,966	17,079,034	25,792,000	60,328,657	4,055,165	3,051,714	93,231,540
KANSAS	34	4,390,842	21,803,135	26,193,977	68,755,871	4,563,264	2,383,269	101,926,381
KENTUCKY	16	5,638,814	16,090,464	21,729,278	69,113,971	3,402,529	3,247,268	97,493,046
LOUISIANA	18	1,011,944	10,411,806	11,423,750	43,531,756	4,564,520	862,283	60,382,309
MAINE	8	501,965	3,870,273	4,772,238	15,713,776	1,004,042	782,939	22,272,995
MARYLAND	1	277,500	393,884	671,384	2,042,556	138,648	34,270	2,886,858
MASSACHUSETTS	1	141,000	204,741	345,741	626,057	133,305	6,284	1,111,387
MICHIGAN	19	2,005,450	5,612,396	7,617,846	25,798,261	2,055,166	1,486,090	36,997,363
MINNESOTA	56	4,656,557	20,424,239	25,080,796	95,375,984	7,833,776	3,955,214	132,245,770
MISSISSIPPI	16	825,728	2,936,841	3,762,569	26,677,029	2,760,426	462,362	33,662,386
MISSOURI	25	16,781,964	20,040,159	36,822,123	100,314,736	6,679,444	7,644,694	151,460,997
MONTANA	11	635,576	6,246,604	6,882,180	25,537,486	1,011,125	68,429	33,499,220
NEBRASKA	26	1,328,692	7,961,777	9,290,469	20,493,195	1,215,118	79,336	31,078,118
NEVADA	4	260,972	985,628	1,246,600	2,196,734	90,684	5,169	3,539,187
NEW HAMPSHIRE	2	12,590	386,778	399,468	2,260,350	149,958	50,069	2,859,925
NEW JERSEY	3	2,526,719	2,535,150	5,061,869	13,604,145	914,221	581,764	20,161,999
NEW MEXICO	5	176,165	278,683	454,848	5,886,917	258,679		6,600,444
NEW YORK	9	1,473,720	2,561,241	4,014,941	12,211,393	1,360,154	542,245	18,128,773
NORTH CAROLINA	18	6,556,954	12,847,102	19,404,056	91,497,877	4,643,727	2,746,445	118,292,105
NORTH DAKOTA	13	1,757,562	14,351,467	16,109,029	56,772,306	3,608,265	1,039,524	77,529,124
OHIO	10	139,356	1,187,647	1,327,003	5,236,085	292,542	9,438	6,865,068
OKLAHOMA	31	4,384,130	11,131,653	15,515,783	63,172,196	3,003,033	693,003	82,384,015
OREGON	16	341,777	5,844,096	6,185,866	16,640,628	602,868	250,898	23,680,260
PENNSYLVANIA	21	5,711,145	11,953,142	17,664,287	49,574,175	5,228,457	2,715,638	75,182,557
RHODE ISLAND								
SOUTH CAROLINA	21	2,830,474	11,383,781	14,214,255	77,362,760	3,517,293	1,327,570	96,421,878
SOUTH DAKOTA	16	593,080	2,647,380	3,240,460	35,966,022	1,035,781	77,644	40,319,907
TENNESSEE	21	5,480,968	12,138,645	17,619,613	75,731,057	5,840,264	1,893,727	101,084,701
TEXAS	54	14,024,773	39,987,444	54,012,217	177,692,179	12,602,132	9,877,628	254,184,156
UTAH	7	681,614	4,320,229	5,001,843	11,151,138	712,349	496,376	17,361,706
VERMONT	2	22,310	603,921	626,231	2,646,141	75,665	617	3,350,658
VIRGINIA	12	5,183,588	7,843,472	13,027,060	36,253,071	2,743,174	2,695,354	54,628,659
WASHINGTON	13	707,217	3,520,470	4,227,687	9,175,219	1,508,671	163,604	15,075,181
WEST VIRGINIA	9	1,412,965	6,021,406	7,434,371	20,655,192	1,432,070	1,195,875	30,721,508
WISCONSIN	77	12,212,966	14,864,992	27,077,958	97,897,616	13,738,420	844,661	139,558,655
WYOMING	7	465,683	1,093,450	1,559,133	4,593,795	288,454	125,681	6,567,103

TABLE 21: COMPOSITE REVENUES REPORTED BY REA BORROWERS, BY STATES
CALENDAR YEAR 1973

State	Number of borrowers	Total operating revenues	LOCAL SERVICE REVENUES		NET TOLL SERVICE REVENUES		MISCELLANEOUS OPERATING REVENUES		UNCOLLECTIBLE OPERATING REVENUES (DEBIT)	
			Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
UNITED STATES	833	\$ 562,575,614	\$ 260,719,349	46.3	\$ 283,570,659	50.4	\$ 21,849,915	3.9	\$ 3,560,309	.6
ALABAMA	25	23,050,369	11,508,959	49.9	11,151,625	48.4	613,920	2.7	224,135	1.0
ALASKA	2	1,432,135	734,449	51.3	632,839	44.2	79,773	5.6	14,926	1.0
ARIZONA	4	14,131,715	3,919,619	27.7	9,822,421	70.2	408,013	2.9	114,338	.8
ARKANSAS	19	23,307,973	9,458,298	40.6	13,294,814	57.0	677,566	2.9	122,705	.5
CALIFORNIA	9	6,886,478	1,236,811	18.0	5,604,428	81.4	91,141	1.3	45,902	.7
COLORADO	12	3,651,942	1,277,595	35.0	2,228,103	61.0	179,305	4.9	33,061	.9
CONNECTICUT										
DELAWARE	9	18,644,010	7,580,154	40.7	10,652,058	57.1	522,918	2.8	111,120	.6
FLORIDA	30	23,338,737	10,726,277	46.0	11,871,456	50.9	876,795	3.8	135,791	.6
GEORGIA										
HAWAII	6	4,220,346	1,575,463	37.3	2,511,499	59.5	156,512	3.7	23,128	.5
IDaho	23	24,235,074	10,394,274	42.9	12,338,257	50.9	1,648,215	6.8	141,672	.6
ILLINOIS	27	10,565,537	6,183,164	58.5	3,912,906	37.0	554,789	5.3	85,322	.8
INDIANA	65	19,307,741	9,394,836	48.7	9,330,224	48.3	655,877	3.4	73,196	.4
IOWA										
KANSAS	34	22,032,159	8,844,789	40.1	12,374,661	56.2	919,636	4.2	106,927	.5
KENTUCKY	16	18,029,862	9,884,019	54.8	7,658,782	42.5	628,104	3.5	141,043	.8
LOUISIANA	18	11,802,719	5,644,175	47.8	5,822,528	49.3	436,824	3.7	100,808	.9
MAINE	8	5,714,311	2,138,695	37.4	3,542,293	62.0	85,481	1.5	52,162	.9
MARYLAND	1	495,129	196,458	39.7	285,564	57.7	20,303	4.1	7,196	1.5
MASSACHUSETTS	1	351,224	176,345	50.2	157,921	45.0	17,878	5.1	924	.3
MICHIGAN	19	7,812,698	3,582,705	45.9	3,575,486	45.8	301,595	3.9	47,088	.6
MINNESOTA	56	24,468,560	12,837,571	52.5	10,448,462	42.7	1,285,381	5.3	102,854	.4
MISSISSIPPI	16	5,900,526	3,153,738	53.4	2,663,343	45.1	160,232	2.7	76,787	1.3
MISSOURI	25	33,060,168	14,807,637	44.8	17,151,110	51.9	1,320,084	4.0	218,663	.7
MONTANA	11	8,276,035	3,284,770	39.7	4,365,432	52.7	658,662	8.0	32,829	.4
NEBRASKA	26	6,303,564	2,724,925	43.2	3,393,533	53.8	205,760	3.3	20,658	.3
NEVADA	4	1,212,901	295,654	24.4	889,202	73.3	29,980	2.5	1,975	.2
NEW HAMPSHIRE	2	751,878	223,755	29.8	521,151	69.3	9,939	1.3	2,971	.4
NEW JERSEY	3	4,835,929	1,451,739	30.0	3,198,078	66.1	205,685	4.3	19,573	.4
NEW MEXICO	5	1,112,259	538,160	48.4	568,729	51.1	16,209	1.5	10,835	1.0
NEW YORK	9	4,391,659	2,232,338	50.8	2,053,820	46.8	122,256	2.8	16,755	.4
NORTH CAROLINA	18	20,477,665	11,305,828	55.2	8,484,845	41.4	847,475	4.1	160,483	.8
NORTH DAKOTA	13	14,317,496	8,183,054	57.2	5,564,286	38.9	618,357	4.3	48,201	.3
OHIO	10	1,325,960	672,707	50.7	631,028	47.6	35,609	2.7	13,384	1.0
OKLAHOMA	31	17,063,044	6,794,357	39.8	5,739,376	57.1	619,587	3.6	90,316	.5
OREGON	16	5,894,680	2,302,317	39.1	3,471,428	58.9	163,029	2.8	42,094	.7
PENNSYLVANIA	21	17,624,303	9,234,023	52.4	7,715,858	43.8	746,441	4.2	72,015	.4
RHODE ISLAND										
SOUTH CAROLINA	21	17,141,508	9,291,031	54.2	7,058,075	41.2	985,025	5.7	192,623	1.1
SOUTH DAKOTA	16	5,650,332	2,857,915	50.6	2,600,488	46.0	207,771	3.7	15,846	.3
TENNESSEE	21	19,994,350	11,875,209	59.4	7,706,434	38.5	609,344	3.0	196,637	1.0
TEXAS	54	55,936,907	25,576,645	45.7	28,863,322	51.6	1,896,529	3.4	399,593	.7
UTAH	7	3,594,550	1,238,164	34.4	2,184,854	60.8	185,025	5.1	13,493	.4
VERMONT	2	819,308	253,448	30.9	571,099	69.7	4,434	.5	9,673	1.2
VIRGINIA	12	11,741,093	5,706,512	48.6	5,737,311	48.9	351,112	3.0	53,842	.5
WASHINGTON	13	4,133,800	1,242,872	30.1	2,845,514	68.8	76,804	1.8	29,390	.7
WEST VIRGINIA	9	6,100,608	3,107,546	50.9	2,819,001	46.2	205,119	3.4	31,058	.5
WISCONSIN	77	29,601,369	14,257,403	48.2	14,083,833	47.6	1,360,815	4.6	100,682	.3
WYOMING	7	1,835,003	412,842	22.5	1,373,182	74.8	55,606	3.0	5,627	.3

TABLE 22: COMPOSITE OPERATING DEDUCTIONS REPORTED BY REA BORROWERS, BY STATES

CALENDAR YEAR 1973

State	Number of borrowers	Total operating deductions	Maintenance expenses	Traffic expenses	Commercial expenses	General office salaries and expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes
UNITED STATES	833	\$ 441,050,338	\$ 97,419,589	\$ 18,772,852	\$ 31,434,395	\$ 54,770,593	\$ 31,026,858	\$ 122,649,225	\$ 5,971,791	\$ 79,005,031
ALABAMA	25	18,307,722	4,226,675	972,641	1,246,225	2,574,237	1,255,759	5,045,319	129,811	2,856,995
ALASKA	2	1,133,471	351,774	15,688	59,401	250,114	110,870	247,770	77	57,777
ARIZONA	2	9,719,511	1,552,461	756,743	718,581	995,508	417,661	2,390,576	124,150	2,763,841
ARKANSAS	19	18,135,935	3,211,192	1,916,446	1,268,271	2,411,523	1,851,853	4,189,717	98,394	1,238,539
CALIFORNIA	5	5,453,312	1,056,620	85,006	316,814	759,953	650,315	901,238	21,320	1,662,046
COLORADO	12	2,927,033	691,701	21,324	233,244	520,083	434,030	652,687	61,184	312,780
CONNECTICUT										
DELAWARE	9	14,412,138	3,603,034	1,173,546	893,555	971,485	792,233	4,178,757	26,179	2,773,349
FLORIDA	30	18,605,163	4,417,693	786,935	1,429,210	2,632,610	1,657,919	4,604,062	79,187	2,997,547
GEORGIA										
HAWAII	6	3,224,184	711,748	229,134	277,782	495,205	148,025	887,161	53,339	421,790
IDAHO	23	18,728,819	3,933,959	568,601	1,285,622	2,009,744	1,025,303	4,909,103	204,658	4,277,825
ILLINOIS	27	18,297,839	1,626,825	149,979	551,020	1,146,761	646,334	2,627,364	161,778	1,487,838
INDIANA	65	15,679,210	3,579,744	149,409	1,177,297	1,849,690	880,734	4,318,431	409,964	2,722,941
IOWA										
KANSAS	34	16,604,189	3,868,436	373,393	1,120,033	2,168,713	1,022,537	4,064,984	221,862	3,764,248
KENTUCKY	16	4,142,406	2,254,268	584,711	843,215	1,577,794	1,088,112	4,456,484	185,661	2,264,156
LOUISIANA	18	9,555,418	2,254,268	424,602	860,855	1,610,718	578,156	2,256,870	160,752	1,349,167
MAINE	8	4,636,411	921,269	175,069	241,171	550,193	498,764	1,197,031	36,806	1,016,108
MARYLAND	1	366,370	90,053	2,451	24,323	55,556	35,411	88,761	15,648	46,127
MASSACHUSETTS	1	303,597	110,021	2,496	38,207	25,264	53,646	50,214	23,749	
MICHIGAN	19	6,315,274	1,198,550	82,216	488,041	726,442	493,329	1,655,403	54,620	1,616,273
MINNESOTA	56	15,728,652	4,404,242	339,435	1,530,756	2,286,333	1,495,106	6,067,611	330,804	3,274,395
MISSISSIPPI	16	4,880,113	4,394,160	85,154	395,664	779,257	398,834	1,300,863	372,812	1,082,812
MISSOURI	25	25,645,825	5,422,336	1,045,256	2,197,370	3,216,884	1,346,147	6,592,164	267,659	5,558,009
MONTANA	11	6,382,020	1,823,268	30,912	381,221	519,502	588,372	2,623,911	17,212	367,622
NEBRASKA	4	4,886,348	1,246,735	149,492	219,482	738,060	363,230	1,234,775	841,229	134,778
NEVADA	2	1,026,855	162,745	134,800	72,870	179,570	153,697	188,391	94,484	
NEW HAMPSHIRE	3	615,039	160,348	1,955	37,826	144,928	49,754	129,744		
NEW JERSEY	3	3,924,646	849,706	275,531	268,940	351,564	243,955	908,172	4,857	1,021,921
NEW MEXICO	5	874,619	282,552	13,032	18,873	103,516	86,439	315,855	11,813	42,495
NEW YORK	9	3,809,331	904,016	79,457	304,859	638,865	397,413	888,783	8,621	587,313
NORTH CAROLINA	18	16,115,367	3,552,730	610,535	802,269	1,170,547	1,319,150	5,158,035	119,773	2,842,324
NORTH DAKOTA	13	10,265,079	2,818,502	99,730	523,873	1,254,142	858,143	3,398,654	517,030	798,965
OHIO	10	1,120,224	247,355	14,846	67,199	133,452	112,081	313,480	27,321	204,450
OKLAHOMA	31	13,126,008	2,929,640	399,471	555,115	2,193,332	895,663	3,550,024	327,701	2,269,262
OREGON	21	4,625,856	1,049,294	110,792	384,431	638,863	1,306,561	14,385	686,565	
PENNSYLVANIA	21	13,855,853	3,149,466	223,334	1,260,110	1,774,024	831,861	3,111,707	48,561	3,456,740
RHODE ISLAND										
SOUTH CAROLINA	21	13,229,516	3,665,317	248,014	967,315	1,323,324	1,020,710	4,837,305	324,585	842,942
SOUTH DAKOTA	16	4,627,136	1,031,720	39,338	123,239	677,487	405,429	1,775,768	302,921	267,294
TENNESSEE	21	16,364,344	4,067,018	307,653	1,209,050	1,699,202	1,400,313	5,115,230	134,785	2,431,093
TEXAS	54	43,028,637	8,659,702	3,610,544	3,600,560	5,020,120	2,042,336	11,552,739	609,276	7,933,300
UTAH	2	2,587,090	638,348	127,232	161,152	374,393	241,791	675,400	2,268	369,416
VERMONT	2	733,978	172,458	2,309	37,506	119,480	55,883	114,765	296CR	227,873
VIRGINIA	12	8,803,916	1,812,580	474,038	583,464	891,874	575,770	2,503,760	10,429	1,951,971
WASHINGTON	13	3,333,046	506,612	129,046	242,147	716,364	264,285	765,158	9,204	668,191
WEST VIRGINIA	5	5,023,649	1,034,747	114,117	404,139	636,632	257,076	1,424,042	26,499	1,076,447
WISCONSIN	77	25,032,813	4,531,562	1,003,410	1,936,343	3,064,143	2,314,591	7,736,618	610,600	3,873,666
WYOMING	7	1,336,176	298,622	12,030	55,221	249,128	155,533	307,551	713	257,378

TABLE 23: COMPOSITE REVENUES AND EXPENSES REPORTED BY REA BORROWERS, BY STATES
CALENDAR YEAR 1973

State	Number of borrowers	Total operating revenues	Total operating deductions	Net operating income or margin	Other income and deductions (net)	Available for fixed charges	Interest on long-term debt	Interest charged to construction (credit)	Other fixed charges	Total fixed charges	Net income or margin
UNITED STATES	833	\$ 562,575,614	\$ 441,050,338	\$ 121,529,276	\$ 3,273,703	\$ 124,802,575	\$ 47,135,013	\$ 5,504,923	\$ 5,352,558	\$ 46,982,688	\$ 77,820,251
ALABAMA	25	23,050,369	18,307,722	4,742,647	65,814	4,808,461	2,113,776	159,614	86,002	2,040,164	2,768,257
ALASKA	2	1,432,135	1,133,471	298,664	211	298,875	95,499	99,102	3,603	99,102	199,773
ARIZONA	4	1,131,715	9,719,511	4,412,204	10,208	4,422,412	1,354,114	255,275	3,295,865	1,126,517	3,295,865
ARKANSAS	19	23,307,573	18,135,535	5,172,038	60,143	5,232,181	1,872,621	294,986	301,980	1,879,615	3,252,566
CALIFORNIA	9	6,886,478	5,453,312	1,433,166	42,953	1,476,115	306,919	240	15,061	321,740	1,154,375
COLORADO	12	3,651,942	2,927,033	724,905	41,005	765,914	285,349	7,716	15,829	293,462	472,452
CONNECTICUT											
DELAWARE	9	18,644,010	14,412,138	4,231,872	293,424	4,525,256	1,226,538	340,336	952,074	1,838,276	2,687,020
FLORIDA	30	23,338,737	18,405,163	4,933,574	30,176	4,763,750	1,807,424	75,657	213,895	1,945,662	2,818,088
GEORGIA											
HAWAII	6	4,220,346	3,224,184	996,162	23,135	1,019,257	484,509	69,495	20,192	435,206	584,051
IDaho	23	2,235,074	18,248,815	5,950,255	75,959	6,066,214	2,227,949	251,348	49,432	2,026,213	4,040,001
ILLINOIS	27	10,565,537	8,257,835	2,267,698	47,371	2,315,069	901,939	64,360	16,526	854,105	1,460,944
INDIANA	65	15,307,741	15,679,210	3,629,531	202,070	3,830,601	1,242,151	106,061	202,265	1,338,355	2,492,246
IOWA											
KANSAS	34	22,032,159	16,404,185	5,427,970	178,855	5,606,825	1,518,198	204,572	32,750	1,346,376	4,260,445
KENTUCKY	16	18,025,862	14,142,406	3,887,456	66,512	3,953,968	1,312,415	225,958	17,320	1,346,376	4,260,445
LOUISIANA	18	11,802,719	9,555,418	2,247,301	94,316	2,341,617	1,312,415	28,466	34,956	1,318,903	1,022,712
MAINE	8	5,714,311	4,636,411	1,077,900	31,112CR	1,046,788	402,051	35,344	3,099	364,806	67,982
MARYLAND	1	495,129	366,370	128,759	11,314C	117,445	38,753		1,367	40,100	77,345
MASSACHUSETTS	1	351,224	303,557	47,667	61	47,688	12,576		546	13,122	34,566
MICHIGAN	15	7,812,698	6,315,274	1,497,424	15,176	1,516,600	471,336	82,419	98,654	487,571	1,029,028
MINNESOTA	56	24,468,560	15,728,652	8,739,908	234,742	4,974,750	1,823,728	303,419	304,155	1,824,366	3,050,384
MISSISSIPPI	16	5,900,526	4,883,113	1,020,413	177,799	1,138,212	818,002	52,489	9,592	775,105	363,107
MISSOURI	25	33,060,168	25,445,825	7,414,343	111,181	7,525,524	2,698,215	365,646	929,666	3,262,235	4,263,289
MONTANA											
NEBRASKA	11	8,276,035	6,382,020	1,894,015	123,770	2,017,785	493,891	18,207	330,551	806,235	1,211,550
NEVADA	26	6,503,544	4,884,348	1,419,196	82,859	1,502,075	446,826	57,096	29,266	418,996	1,083,075
NEW HAMPSHIRE	2	1,212,801	1,026,855	185,946	33,848	219,894	43,714	3,363	861	44,575	175,315
NEW JERSEY	3	4,835,929	3,924,646	911,283	5,238	135,396	302,501	32,245	2,201	42,197	93,159
NEW MEXICO	5	1,112,259	874,615	237,640	26,300	263,940	115,204		6,650	115,641	148,255
NEW YORK	9	4,591,659	3,809,331	582,328	47,717C	534,611	359,693	22,843	48,673	385,523	149,088
NORTH CAROLINA	18	20,477,665	16,115,357	4,362,298	188,435	4,550,733	2,217,861	119,982	20,175	2,118,058	2,432,615
NORTH DAKOTA	13	14,317,436	10,265,075	4,048,417	110,080	4,158,477	1,182,876	153,851	130,980	1,160,005	2,998,472
OHIO	10	1,325,960	1,120,224	205,736	16,255	221,991	100,397		538	100,935	121,056
OKLAHOMA	31	17,063,044	13,120,208	3,942,836	154,687	4,097,523	1,308,582	24,662	70,816	1,354,736	2,742,787
OREGON	16	5,894,680	4,825,856	1,068,824	83,804	1,352,654	404,339	38,415	57,992	423,916	528,738
PENNSYLVANIA	21	17,624,303	13,855,855	3,768,448	166,562	3,935,012	1,152,437	177,177	354,948	1,330,208	2,604,804
RHODE ISLAND											
SOUTH CAROLINA	21	17,141,508	13,229,516	3,911,992	116,547	4,028,535	1,545,594	103,604	415,580	1,857,960	2,170,579
SOUTH DAKOTA	16	5,650,332	4,627,136	1,023,196	75,548	1,098,744	718,329	25,943	1,578	694,464	404,280
TENNESSEE	21	15,994,350	10,364,344	5,630,006	55,675	5,685,681	1,925,875	111,274	13,280	1,827,881	1,861,800
TEXAS	54	55,936,907	42,088,637	12,908,270	164,861	13,073,131	5,877,353	1,180,552	155,569	4,852,270	8,220,861
UTAH	7	3,594,550	2,587,050	1,007,460	85,520	1,096,980	286,025	20,955	2,334	267,424	829,556
VERMONT	2	815,308	733,578	85,330	10,486	95,816	48,355		5,451	53,846	41,970
VIRGINIA	12	11,741,093	8,833,916	2,937,177	44,503	2,981,680	1,057,676	97,661	9,716	969,731	2,011,945
WASHINGTON	13	4,133,800	3,333,046	800,754	12,883	813,637	202,659	5,989	19,153	215,813	597,824
WEST VIRGINIA	9	6,100,608	5,023,045	1,076,959	340	1,077,255	532,192	80,064	20,179	471,467	605,832
WISCONSIN	77	29,601,369	25,032,813	4,568,556	103,152	4,671,708	1,854,574	308,515	317,930	1,867,985	2,803,723
WYOMING	7	1,835,003	1,336,176	498,827	27,281CR	471,546	95,959	2,108	500	84,411	387,135

CR indicates a "red" figure.

TABLE 24: NUMBER OF EMPLOYEES REPORTED BY REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973

State	Number of borrowers	EMPLOYEES					
		TOTAL		PLANT		OTHER	
		Number	Subscribers per employee	Number	Subscribers per employee	Number	Subscribers per employee
UNITED STATES	833	17,893	159	9379	303	8514	334
ALABAMA	25	936	139	485	269	451	289
ALASKA	2	54	93	30	168	24	210
ARIZONA	4	266	126	95	353	171	196
ARKANSAS	19	817	138	344	327	473	238
CALIFORNIA	9	191	229	111	394	80	547
COLORADO	12	107	134	62	232	45	319
CONNECTICUT							
DELAWARE							
FLORIDA	9	654	100	290	225	364	179
GEORGIA	30	936	132	470	264	466	266
HAWAII							
IDAHO	6	118	141	62	268	56	297
ILLINOIS	23	627	173	320	339	307	354
INDIANA	27	346	187	211	306	135	478
IOWA	65	609	195	297	400	312	381
KANSAS	34	585	186	299	364	286	381
KENTUCKY	16	715	189	392	344	323	417
LOUISIANA	18	382	145	190	292	192	289
MAINE	8	177	134	95	250	82	289
MARYLAND	1	16	151	11	220	5	484
MASSACHUSETTS	1	15	111	8	207	7	237
MICHIGAN	19	206	211	113	385	93	467
MINNESOTA	56	662	231	388	394	274	558
MISSISSIPPI	16	242	158	125	306	117	326
MISSOURI	25	1,054	171	511	353	543	332
MONTANA	11	207	105	133	164	74	294
NEBRASKA	26	214	168	127	284	87	414
NEVADA	4	45	61	15	182	30	91
NEW HAMPSHIRE	2	37	71	23	115	14	189
NEW JERSEY	3	165	89	89	165	76	193
NEW MEXICO	5	17	252	8	535	9	475
NEW YORK	9	158	150	79	300	79	300
NORTH CAROLINA	18	645	182	394	298	251	467
NORTH DAKOTA	13	377	147	237	234	140	396
OHIO	10	46	259	23	517	23	517
OKLAHOMA	31	585	141	316	261	269	306
OREGON	16	198	114	124	181	74	304
PENNSYLVANIA	21	531	173	341	269	190	482
RHODE ISLAND							
SOUTH CAROLINA	21	601	153	408	225	193	475
SOUTH DAKOTA	16	154	210	89	363	65	498
TENNESSEE	21	688	182	408	307	280	447
TEXAS	54	1,661	126	722	291	939	224
UTAH	7	119	97	69	167	50	230
VERMONT	2	18	125	12	187	6	374
VIRGINIA	12	344	149	178	288	166	309
WASHINGTON	13	147	342	60	837	87	577
WEST VIRGINIA	9	215	176	111	340	104	363
WISCONSIN	77	953	171	476	342	477	341
WYOMING	7	53	90	28	171	25	191

TABLE 25: SELECTED RATIOS OF REPORTING REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973
(REVENUES, EXPENSES AND NET OPERATING INCOME PER TELEPHONE)

State	Total operating revenues	Local services revenues	Net toll service revenues	Miscellaneous operating revenues	Uncollectible operating revenues (debit)	Total operating deductions	Maintenances expenses	Traffic expenses	Commercial expenses	General office salaries & expenses	Other operating expenses	Depreciation expenses	Amortization expenses	Taxes	Net operating income or margin
UNITED STATES	\$ 144.80	\$ 67.11	\$ 72.99	\$ 5.62	\$.92	\$ 113.52	\$ 25.08	\$ 4.83	\$ 8.09	\$ 14.10	\$ 7.55	\$ 31.57	\$ 1.54	\$ 20.34	\$ 31.28
ALABAMA	134.79	67.30	65.21	3.59	1.31	107.06	24.72	5.69	7.29	15.05	7.34	29.50	.76	16.71	27.73
ALASKA	208.01	106.67	91.92	11.59	2.17	165.93	56.90	12.28	8.33	36.33	16.10	33.99	.01	8.39	43.38
ARIZONA	265.48	80.29	203.25	8.28	2.34	187.01	31.80	13.50	14.72	20.86	8.56	48.97	2.54	56.62	90.38
ARKANSAS	158.29	60.23	90.06	4.60	.83	133.19	21.81	13.02	8.04	16.38	5.38	28.52	.67	28.78	35.12
CALIFORNIA	110.46	19.84	89.69	1.46	.74	87.47	16.95	1.36	5.08	12.19	10.43	14.46	.34	26.66	22.99
COLORADO	191.14	66.87	116.62	5.38	1.73	153.20	36.70	1.12	12.21	27.22	22.72	34.16	3.20	16.37	37.94
CONNECTICUT															
DELAWARE	158.53	80.72	113.43	5.57	1.18	153.47	38.37	12.50	9.52	10.35	8.44	44.50	.28	29.53	45.06
FLORIDA	135.57	62.49	69.16	5.11	.79	108.39	25.74	4.58	8.33	15.34	5.66	26.82	.46	17.46	27.58
GEORGIA															
HAWAII															
ILLINOIS	177.44	66.24	105.60	6.58	.97	135.56	29.93	9.63	11.68	20.82	6.22	37.30	2.24	17.73	41.88
INDIANA	153.42	66.65	79.16	10.57	.91	117.01	25.22	3.94	8.24	12.89	6.60	31.48	1.31	27.43	38.41
IOWA	120.30	70.40	44.51	6.32	.97	114.28	18.52	1.71	5.14	13.06	7.36	26.92	1.84	16.92	25.82
KANSAS	117.82	57.33	56.94	4.00	.45	95.68	21.85	4.52	7.18	11.29	5.37	26.35	2.50	16.62	22.14
KENTUCKY	169.16	59.88	83.78	6.23	.72	112.41	26.19	2.53	7.58	14.68	6.52	27.52	1.50	25.48	36.75
LOUISIANA	102.44	56.16	43.52	3.57	.80	120.35	17.29	2.32	5.26	8.96	6.18	25.32	1.05	12.86	22.09
MAINE	135.56	76.30	78.52	5.91	1.36	125.18	31.02	2.72	11.91	21.78	7.82	30.51	2.17	18.24	30.38
MARYLAND	185.04	69.20	114.71	2.77	1.69	150.14	29.83	5.67	7.91	17.82	16.15	38.76	1.19	32.90	34.90
MASSACHUSETTS	141.67	56.21	81.71	5.81	2.06	164.83	25.78	.70	6.96	17.04	11.28	35.40	4.48	13.20	36.84
MICHIGAN	152.07	76.81	68.78	7.79	.40	132.23	47.92	1.09	16.64	11.00	23.36	21.87		10.34	20.74
MINNESOTA	132.09	67.34	60.45	5.10	.80	106.77	20.27	1.39	8.25	12.28	8.34	27.99	.92	27.33	25.32
MISSISSIPPI	122.59	64.32	52.35	6.44	.52	98.84	22.07	1.70	7.77	11.45	7.49	30.40	1.66	16.40	23.75
MISSOURI	211.45	63.24	52.41	3.21	1.54	57.86	28.86	1.71	7.93	15.63	8.00	28.09	2.17	7.48	20.46
MONTANA	144.07	64.53	74.74	5.75	.95	111.76	23.63	4.56	9.58	14.02	5.87	28.73	1.17	24.22	32.31
NEBRASKA	271.23	107.65	143.07	21.59	1.08	205.16	60.74	1.01	12.49	17.03	15.28	85.99	.56	12.05	62.07
NEVADA	134.55	58.16	72.43	4.39	.44	104.25	26.61	3.19	4.68	15.75	7.75	26.36	1.95	17.96	30.29
NEW HAMPSHIRE	254.75	71.86	216.09	7.29	.48	265.52	39.55	32.76	17.71	43.64	37.35	45.78		32.75	45.21
NEW JERSEY	196.00	62.92	146.56	8.34	.84	174.08	45.09	1.55	10.44	40.76	13.99	36.49		26.57	37.36
NEW MEXICO	183.15	88.62	93.65	2.67	1.78	155.11	34.45	11.17	10.90	14.25	9.99	36.82	.20	41.43	36.94
NEW YORK	132.72	67.97	62.53	3.72	.51	115.55	27.53	2.42	9.28	14.45	14.23	52.02	1.95	7.00	39.13
NORTH CAROLINA	125.63	69.36	52.06	5.20	.98	98.87	21.80	3.75	4.92	10.49	8.09	31.65	.73	17.88	27.06
NORTH DAKOTA	176.33	101.93	69.31	7.70	.60	127.51	35.11	1.22	6.53	15.62	10.59	42.33	6.44	9.95	50.43
OHIO	87.11	44.19	41.45	2.34	.88	73.55	16.25	.98	4.41	8.77	7.36	20.59	1.79	13.43	13.52
OKLAHOMA	158.76	63.22	90.62	5.76	.84	122.07	27.26	3.72	5.16	20.41	8.33	33.03	3.05	21.11	36.68
OREGON	183.43	71.65	108.03	5.07	1.31	163.95	32.65	1.45	11.98	19.88	13.52	40.66	.45	21.37	39.48
PENNSYLVANIA	131.25	68.79	57.48	5.56	.54	103.22	23.46	1.66	9.39	13.22	6.20	23.18	.36	25.75	28.07
RHODE ISLAND															
SOUTH CAROLINA	128.34	69.56	52.84	7.37	1.44	55.05	27.44	1.86	7.24	9.91	7.64	36.22	2.43	6.31	29.29
SOUTH DAKOTA															
TENNESSEE	128.51	65.00	59.14	4.73	.36	105.24	23.46	.89	2.80	15.41	5.31	40.39	6.89	6.08	23.27
TEXAS	118.85	70.59	45.81	3.62	1.17	97.27	29.72	1.83	7.19	10.10	8.32	30.40	.80	14.45	21.58
UTAH	193.44	88.54	99.92	6.57	1.38	148.95	29.98	12.50	12.46	17.38	7.07	39.99	2.11	27.46	44.68
VERMONT	206.50	71.13	125.52	10.63	.78	168.62	36.67	7.31	9.26	21.51	13.85	38.81	.09	21.05	57.98
VIRGINIA	255.71	79.10	178.25	1.38	3.02	225.08	53.83	.72	11.71	37.26	18.59	35.82	.09	71.12	26.63
WASHINGTON	165.37	80.38	80.81	4.95	.76	124.00	25.53	6.68	8.22	12.56	8.11	35.27	.15	27.49	41.37
WEST VIRGINIA	158.27	17.52	40.11	1.05	.41	66.58	7.14	1.82	3.41	10.10	4.18	10.79	.13	9.42	11.29
WISCONSIN	125.09	65.76	59.65	4.34	.66	106.30	21.90	2.41	8.55	13.57	6.07	30.51	.56	22.82	22.79
WYOMING	129.75	62.49	61.73	5.96	.44	105.72	19.86	2.40	8.49	13.63	10.41	33.92	.11	16.54	20.02
	274.17	61.68	205.17	8.16	.84	199.64	44.62	1.80	8.25	37.22	23.24	45.95		38.45	74.53

CR indicates a "red" figure.

TABLE 26: SELECTED RATIOS OF REPORTING REA BORROWERS, BY STATES
AS OF DECEMBER 31, 1973

State	DOLLARS PER SUBSCRIBER				PERCENT OF AVERAGE PLANT IN SERVICE					PERCENT OF TOTAL OPERATING REVENUES		
	Investment (total telephone plant)	Plant in service	Depreciated plant in service	Total assets	Total operating revenues	Operating expenses and taxes	Main- tenance expenses	Depre- ciation expenses	Net operating income or margin	Total operating deductions and fixed charges (Operating ratio)	Other income and deductions (net)	Net income or margin
UNITED STATES	\$ 1,051.40	\$ 955.62	\$ 725.67	\$ 937.15	22.0	12.2	3.8	4.8	4.8	86.7	.6	13.8
ALABAMA	940.35	890.60	686.75	824.28	21.0	11.9	3.8	4.6	4.3	88.3	.3	12.0
ALASKA	1,432.90	1,345.04	1,116.83	1,313.59	22.7	14.1	6.2	3.9	4.7	86.1	.3	13.9
ARIZONA	1,685.15	1,478.46	1,179.29	1,534.40	30.4	15.5	3.3	5.2	5.5	76.7	.1	23.3
ARKANSAS	852.36	841.24	661.73	782.62	23.9	15.4	3.6	4.7	5.8	85.5	.3	14.4
CALIFORNIA	543.81	507.74	385.48	500.99	33.2	21.9	5.1	4.3	6.9	83.5	.6	16.8
COLORADO	1,442.76	1,177.52	859.24	1,336.60	23.8	14.4	4.5	4.3	4.7	88.2	1.1	12.9
CONNECTICUT												
DELAWARE	1,417.54	1,319.77	1,116.38	1,371.25	23.6	12.9	4.6	5.3	5.3	87.2	1.6	14.4
FLORIDA	576.61	933.07	739.14	882.68	21.3	12.7	4.0	4.2	4.3	88.1	.1	12.1
GEORGIA												
HAWAII												
IDAHO	1,264.24	1,139.98	887.25	1,162.06	23.6	12.8	4.0	5.0	5.6	86.7	.5	13.8
ILLINOIS	1,104.20	1,003.85	759.79	985.21	23.5	12.7	3.8	4.8	5.8	83.6	.3	16.7
INDIANA	927.85	859.08	665.51	846.01	20.0	10.5	3.1	5.0	4.3	86.6	.4	13.8
IOWA	861.71	807.73	601.89	784.09	21.2	12.0	3.9	4.7	4.0	88.1	1.0	12.9
KANSAS	576.38	874.05	639.50	936.47	24.1	13.5	4.2	4.5	5.9	81.5	.8	19.3
KENTUCKY	816.06	761.74	590.84	723.25	18.5	9.8	3.1	4.6	4.0	86.8	.4	13.6
LOUISIANA	1,191.06	1,004.78	778.02	1,089.05	21.5	13.3	4.3	4.2	4.2	87.1	.8	8.7
MAINE	1,046.37	1,004.03	754.28	938.36	25.1	15.0	4.1	5.3	4.7	87.0	.5CR	11.8
MARYLAND	1,190.47	854.46	627.99	1,191.93	24.4	12.9	4.4	4.4	6.3	82.1	2.3CR	15.6
MASSACHUSETTS	787.37	775.88	597.22	669.91	29.4	21.2	9.2	4.2	4.0	50.2	.2	9.8
MICHIGAN	971.62	911.26	689.68	851.08	20.4	12.0	3.1	4.3	3.9	87.1	.2	13.2
MINNESOTA	974.54	845.65	627.86	865.40	20.1	11.0	3.6	5.0	3.9	88.5	1.0	12.5
MISSISSIPPI	988.25	897.00	683.93	881.40	17.5	10.5	4.4	3.9	5.7	55.8	2.0	6.2
MISSOURI	930.45	847.32	668.31	839.14	25.5	14.5	4.2	5.1	5.7	87.4	.3	12.9
MONTANA	2,122.34	1,831.20	1,018.72	1,537.65	21.5	9.9	4.9	6.9	5.0	86.5	1.5	14.6
NEBRASKA	537.98	803.69	584.30	862.18	22.5	12.7	4.5	4.4	5.1	84.1	1.5	17.2
NEVADA	1,540.77	1,506.41	979.45	1,294.98	30.8	21.3	4.5	4.8	4.7	88.3	2.8	14.5
NEW HAMPSHIRE	1,281.70	1,156.42	826.67	1,081.67	27.4	17.8	5.8	4.7	4.8	87.9	.3	12.4
NEW JERSEY	1,537.72	1,452.67	1,115.26	1,371.28	25.3	15.7	4.4	4.7	4.8	86.5	.2	13.3
NEW MEXICO	1,854.73	1,632.31	1,039.08	1,543.60	16.8	8.2	4.3	4.8	3.6	85.0	2.4	13.3
NEW YORK	892.70	845.21	633.98	766.09	22.9	15.2	4.7	4.6	3.0	95.5	1.1CR	3.4
NORTH CAROLINA	1,085.35	1,022.40	826.30	1,008.66	18.2	9.6	3.2	4.6	3.9	85.0	.9	11.9
NORTH DAKOTA	1,621.40	1,389.03	970.44	1,396.72	15.4	8.6	3.8	4.9	5.5	79.8	.8	20.9
OHIO	672.83	632.76	469.56	576.94	18.2	10.7	3.4	4.3	2.8	92.1	1.2	9.1
OKLAHOMA	1,070.92	1,008.91	780.55	999.75	21.8	11.8	3.7	4.5	5.0	84.8	.9	16.1
OREGON	1,208.28	1,168.97	856.56	1,052.64	23.7	13.3	4.2	5.3	5.1	85.7	1.4	15.8
PENNSYLVANIA	915.48	868.91	680.35	820.61	23.5	14.3	4.2	4.2	5.0	86.2	.9	14.8
RHODE ISLAND												
SOUTH CAROLINA	1,187.10	1,106.41	857.39	1,051.77	18.0	8.5	3.9	5.1	4.1	88.0	.7	12.7
SOUTH DAKOTA	1,358.30	1,169.95	875.40	1,246.40	15.4	7.0	2.8	4.9	2.8	94.2	1.3	7.2
TENNESSEE	927.12	873.06	662.06	806.99	19.3	10.7	3.9	4.9	3.5	91.0	.3	9.3
TEXAS	1,358.35	1,185.52	875.28	1,210.47	25.4	14.0	3.9	5.2	5.9	85.6	.3	14.7
UTAH	1,815.05	1,690.64	1,199.49	1,508.80	18.9	10.0	3.4	3.6	5.3	79.4	2.5	23.1
VERMONT	1,583.53	1,462.98	1,150.26	1,491.83	28.3	21.4	6.0	4.0	2.9	96.2	1.3	5.1
VIRGINIA	1,204.12	1,098.64	858.53	1,066.26	21.5	11.7	3.4	4.7	5.5	83.2	.4	17.1
WASHINGTON	341.42	332.31	250.76	300.09	14.6	9.0	1.8	2.7	2.8	85.8	.3	14.5
WEST VIRGINIA	962.46	905.02	656.77	813.66	18.6	10.8	3.2	4.4	3.3	90.1	.3	9.9
WISCONSIN	994.46	875.59	628.40	858.04	21.9	12.4	3.4	5.7	3.4	90.9	.3	9.5
WYOMING	1,661.80	1,599.76	1,129.00	1,373.87	26.5	14.8	4.3	4.4	7.2	77.4	1.5CR	21.1

CR indicates a "red" figure.

TABLE 27: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING REA BORROWERS, BY STATES I
CALENDAR YEAR 1973

State	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	833	\$ 177.11	\$ 152.51 - 216.71		\$ 95.04	\$ 72.82 - 98.71		\$ 94.26	\$ 66.15 - 111.37		\$ 6.15	\$ 3.62 - 9.22		\$.96	\$.41 - 1.65	
ALABAMA	25	181.89	152.24 - 204.92		89.15	71.15 - 98.63		84.61	68.25 - 112.99		4.96	2.27 - 6.60		1.50	.57 - 2.23	
ALASKA	2	213.93	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARIZONA	4	165.01	146.03 - 202.55		78.10	67.21 - 84.45		32.24	27.51 - 52.63		5.65	3.06 - 7.83		1.75	.85 - 1.85	
ARKANSAS	9	445.78	355.56 - 604.56		82.41	75.87 - 88.13		352.97	275.91 - 527.63		5.15	4.07 - 5.05		3.16	1.81 - 5.34	
CALIFORNIA	12	225.53	208.52 - 304.06		92.20	75.78 - 100.23		137.11	108.13 - 209.13		9.75	5.86 - 19.01		2.82	1.85 - 3.93	
COLORADO	5	235.63	184.67 - 360.55		107.52	94.15 - 138.76		123.24	86.11 - 215.22		7.38	4.64 - 11.65		1.51	1.12 - 2.39	
CONNECTICUT	30	179.30	156.39 - 159.31		84.45	76.33 - 95.71		85.45	61.62 - 108.98		7.32	5.26 - 8.55		2.22	.72 - 1.50	
DELAWARE	6	291.38	222.26 - 255.51		95.65	93.21 - 100.45		179.18	107.30 - 197.25		9.43	6.27 - 14.12		1.56	.55 - 2.21	
FLORIDA	23	213.93	171.55 - 239.99		81.94	75.28 - 102.26		152.57	76.60 - 125.92		3.17	5.42 - 20.08		1.10	.47 - 1.50	
ILLINOIS	27	165.01	146.71 - 153.71		52.63	78.51 - 114.56		60.01	60.01 - 76.66		6.38	3.70 - 10.52		1.03	.38 - 1.80	
INDIANA	65	159.75	146.30 - 177.00		74.61	67.35 - 86.27		20.37	67.95 - 55.51		4.51	3.25 - 6.05		.47	.18 - .79	
IOWA	34	174.44	157.37 - 212.23		71.87	67.25 - 82.06		51.94	40.45 - 114.35		9.25	5.74 - 10.46		.64	.12 - 1.12	
KANSAS	16	144.75	130.65 - 156.02		73.67	65.50 - 91.44		61.50	42.74 - 72.01		4.59	2.52 - 7.15		1.29	.75 - 1.92	
KENTUCKY	18	151.80	145.55 - 250.82		53.35	80.83 - 113.73		54.37	66.58 - 110.32		5.71	5.33 - 9.45		1.45	.31 - 2.35	
LOUISIANA	8	194.73	188.50 - 226.57		86.37	76.47 - 97.80		112.61	56.55 - 146.60		2.41	.23 - 6.35		2.18	.25 - 3.26	
MAINE	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MARYLAND	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MASSACHUSETTS	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MICHIGAN	19	184.52	166.00 - 156.55		51.35	90.42 - 56.42		85.18	65.50 - 104.63		6.16	3.53 - 10.56		1.05	.66 - 1.46	
MINNESOTA	56	151.57	136.83 - 175.21		77.54	70.63 - 38.75		69.05	60.05 - 77.35		5.99	3.05 - 9.93		.57	.03 - .97	
MISSISSIPPI	16	164.05	135.91 - 174.52		86.25	73.42 - 92.62		75.30	53.75 - 93.20		1.37	.33 - 3.44		.73	.23 - 2.32	
MISSOURI	25	155.58	146.31 - 188.58		70.64	61.78 - 36.09		97.54	74.17 - 58.25		7.15	5.04 - 8.87		.56	.57 - 1.87	
MONTANA	11	314.55	256.35 - 453.04		136.73	93.17 - 177.11		145.56	108.25 - 291.05		27.14	10.53 - 43.07		1.70	.75 - 2.74	
NEBRASKA	26	149.43	152.20 - 185.57		75.25	66.71 - 84.00		83.61	66.70 - 56.64		3.70	1.58 - 6.25		.37	.10 - 1.00	
NEVADA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW HAMPSHIRE	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW JERSEY	3	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW MEXICO	5	265.57	204.70 - 317.17		113.48	100.44 - 155.56		121.65	101.93 - 171.55		24.72	1.60 - 6.67		1.57	1.30 - 4.39	
NEW YORK	9	180.52	154.46 - 211.57		51.55	64.06 - 136.65		86.61	58.71 - 103.37		5.35	4.68 - 7.51		.69	.16 - 1.24	
NORTH CAROLINA	18	152.55	134.81 - 220.18		55.05	84.25 - 107.58		59.64	42.28 - 55.88		4.50	4.04 - 8.28		1.15	.85 - 1.50	
NORTH DAKOTA	13	211.45	151.30 - 270.45		107.16	88.47 - 161.62		54.46	83.89 - 110.63		7.05	5.34 - 9.75		.44	.12 - 1.07	
OHIO	10	124.40	106.67 - 148.70		68.25	49.17 - 77.53		56.18	44.34 - 87.33		3.14	1.39 - 7.13		.58	.28 - 2.27	
OKLAHOMA	31	185.25	174.32 - 230.04		76.28	68.71 - 84.14		104.45	50.40 - 131.95		6.95	4.51 - 8.75		.51	.17 - 1.73	
OREGON	16	235.43	204.05 - 361.60		85.49	90.20 - 114.42		153.42	105.23 - 220.12		5.82	3.10 - 5.36		1.60	1.05 - 2.91	
PENNSYLVANIA	21	175.67	171.26 - 194.21		85.63	73.37 - 106.24		82.98	66.84 - 101.61		6.46	3.15 - 10.35		.73	.41 - 1.39	
RHODE ISLAND	21	189.83	176.21 - 211.30		97.13	85.46 - 117.74		84.25	62.73 - 107.81		6.95	4.58 - 12.89		1.53	1.21 - 3.47	
SOUTH CAROLINA	16	166.94	152.72 - 155.94		88.67	82.70 - 57.19		71.77	63.77 - 94.04		5.76	3.74 - 8.28		.46	.30 - .73	
SOUTH DAKOTA	21	150.52	141.49 - 169.04		80.72	80.05 - 105.68		62.33	55.11 - 65.64		6.33	2.59 - 8.35		1.12	1.02 - 1.77	
TENNESSEE	57	202.30	164.59 - 256.55		101.54	84.45 - 118.77		75.12	75.76 - 130.12		7.19	3.50 - 11.66		.06	.42 - 2.11	
TEXAS	7	214.67	154.33 - 267.46		71.57	68.43 - 94.34		123.03	70.73 - 150.21		15.05	5.94 - 50.63		1.06	.44 - 1.34	
UTAH	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
VERMONT	12	182.30	135.55 - 216.15		83.58	66.60 - 110.67		77.35	60.45 - 103.68		5.64	3.37 - 8.64		.58	.36 - 1.79	
VIRGINIA	13	260.19	231.65 - 375.15		93.06	76.15 - 108.74		200.83	161.61 - 261.11		3.82	1.28 - 8.24		1.45	.33 - 3.55	
WASHINGTON	9	162.42	140.18 - 171.12		77.47	74.11 - 92.68		77.36	68.17 - 78.55		3.99	2.85 - 7.39		1.39	.65 - 1.93	
WEST VIRGINIA	77	164.54	148.25 - 184.52		81.65	64.24 - 95.85		70.28	61.12 - 85.17		6.95	3.51 - 5.45		.52	.27 - .53	
WISCONSIN	7	258.85	232.02 - 392.35		96.43	75.71 - 56.10		174.78	114.48 - 283.59		11.56	6.50 - 15.36		.78	.00 - 1.48	
WYOMING	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 27 (CONT.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING REA BORROWERS, BY STATES¹

CALENDAR YEAR 1973

State	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES		
		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range		Median	Middle range	
UNITED STATES	833	\$ 143.08	\$122.40 - 174.57		\$ 31.75	\$ 24.73 - 41.16		\$ 1.86	\$ 1.15 - 2.57		\$ 42.24	\$ 33.41 - 55.85		\$ 77.25	\$ 63.66 - 100.20	
ALABAMA	25	142.72	124.14 - 174.77		32.36	25.33 - 41.38		2.67	2.34 - 5.21		42.24	34.40 - 50.50		79.28	68.57 - 106.25	
ALASKA	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARIZONA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARKANSAS	19	131.74	116.77 - 166.22		28.90	24.13 - 33.55		1.37	1.01 - 5.61		40.40	25.53 - 47.14		73.30	56.74 - 93.51	
CALIFORNIA	9	346.83	266.43 - 486.90		69.79	44.53 - 96.95		1.22	.59 - 3.15		108.19	87.27 - 176.58		211.60	128.31 - 260.70	
COLORADO	12	195.86	143.29 - 263.55		46.85	41.42 - 70.93		1.51	1.03 - 2.03		76.77	56.66 - 110.59		123.07	105.72 - 194.13	
CONNECTICUT																
DELAWARE	9	166.29	155.34 - 271.53		44.54	24.13 - 71.75		7.98	3.34 - 23.26		44.68	32.53 - 68.45		105.62	75.34 - 154.01	
FLORIDA	30	146.05	121.58 - 186.54		36.52	30.07 - 43.38		2.35	1.84 - 3.25		46.51	35.95 - 58.74		89.95	71.18 - 103.66	
GEORGIA																
HAWAII	6	201.37	155.70 - 228.03		45.86	32.41 - 52.68		3.44	1.53 - 10.65		50.44	41.09 - 65.55		101.62	84.01 - 128.82	
IDAHO	23	159.67	135.69 - 178.96		30.80	24.25 - 34.22		2.68	1.49 - 3.92		45.16	37.70 - 62.95		84.34	75.66 - 96.13	
ILLINOIS	27	131.73	116.46 - 152.18		24.07	15.19 - 32.76		1.42	1.15 - 3.16		36.95	30.59 - 47.31		63.10	53.44 - 79.12	
INDIANA	65	125.54	112.33 - 143.20		27.39	22.42 - 32.41		1.21	1.08 - 2.28		32.77	27.12 - 39.21		62.60	50.39 - 72.47	
IOWA																
KANSAS	34	139.58	123.53 - 161.77		34.83	27.45 - 41.09		1.62	1.45 - 2.82		39.98	32.66 - 56.97		77.75	65.55 - 96.55	
KENTUCKY	16	113.21	101.22 - 129.79		28.28	23.58 - 31.31		1.94	1.20 - 3.65		31.95	26.61 - 37.42		59.88	54.60 - 70.41	
LOUISIANA	18	154.57	117.48 - 194.54		35.55	25.44 - 51.98		2.18	1.55 - 2.82		47.21	41.66 - 76.57		93.12	71.72 - 111.12	
MAINE	8	156.12	134.75 - 189.94		33.42	24.57 - 53.37		1.86	1.06 - 3.01		47.05	40.64 - 56.16		81.45	71.72 - 108.15	
MARYLAND	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MASSACHUSETTS	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MICHIGAN	19	154.07	136.56 - 159.03		27.73	21.06 - 36.55		1.86	1.48 - 3.53		39.92	32.03 - 51.99		68.52	61.43 - 84.23	
MINNESOTA	56	126.43	112.73 - 140.22		25.72	20.55 - 33.70		1.19	1.06 - 2.35		38.57	30.03 - 46.93		65.25	55.43 - 81.38	
MISSISSIPPI	15	137.15	105.49 - 155.32		35.34	26.40 - 46.42		2.40	1.84 - 3.07		41.74	38.52 - 60.52		86.12	67.44 - 97.55	
MISSOURI	25	126.78	118.35 - 150.03		28.59	23.86 - 34.99		1.98	1.52 - 2.98		42.63	31.75 - 47.72		70.51	64.43 - 76.55	
MONTANA	11	227.02	213.34 - 408.56		84.56	57.61 - 97.06		1.06	1.01 - 1.59		58.71	55.68 - 85.41		153.94	117.65 - 175.44	
NEBRASKA	26	125.33	108.50 - 145.17		32.53	25.03 - 39.40		1.54	1.14 - 2.60		37.05	30.64 - 44.40		65.82	61.17 - 81.59	
NEVADA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW HAMPSHIRE	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW JERSEY	3	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW MEXICO	5	212.00	167.34 - 238.86		66.71	54.46 - 77.81		.00	.00 - .00		52.52	42.75 - 54.41		121.25	105.57 - 129.96	
NEW YORK	9	158.05	132.55 - 179.02		35.50	32.48 - 44.60		2.93	1.56 - 4.26		53.72	44.60 - 70.32		99.38	81.58 - 113.07	
NORTH CAROLINA	18	114.99	107.58 - 158.86		26.46	23.13 - 32.77		2.37	2.01 - 2.56		33.75	28.11 - 35.65		58.28	54.70 - 74.12	
NORTH DAKOTA	13	152.62	143.65 - 200.39		34.13	27.45 - 63.33		1.07	1.05 - 1.08		46.10	35.65 - 59.38		86.69	71.46 - 108.65	
OHIO	10	108.49	82.83 - 141.25		24.17	21.08 - 32.16		1.50	1.06 - 2.06		27.77	20.49 - 44.44		50.96	45.32 - 76.86	
OKLAHOMA	31	145.21	135.05 - 177.63		35.69	25.61 - 48.45		1.42	1.17 - 2.32		44.36	35.00 - 56.77		85.50	80.25 - 93.78	
OREGON	16	150.20	152.72 - 275.22		39.80	25.57 - 55.45		1.22	1.06 - 2.84		44.77	33.45 - 89.11		105.15	85.13 - 157.37	
PENNSYLVANIA	21	146.38	136.35 - 156.12		30.53	27.55 - 40.27		1.52	1.27 - 2.87		44.29	34.57 - 53.91		80.53	71.60 - 91.51	
RHODE ISLAND	21	145.78	130.73 - 181.38		37.78	27.80 - 47.67		2.31	2.07 - 3.31		37.18	30.65 - 57.95		71.69	60.71 - 106.10	
SOUTH CAROLINA																
SOUTH DAKOTA	16	135.98	127.14 - 149.97		25.67	24.06 - 36.65		1.27	1.05 - 1.27		35.72	34.65 - 46.58		72.46	63.54 - 88.70	
TENNESSEE	21	130.82	115.68 - 140.19		31.60	28.78 - 36.87		2.00	1.13 - 3.15		41.56	35.04 - 59.53		67.85	61.50 - 73.54	
TEXAS	54	121.67	125.65 - 200.78		25.37	24.63 - 53.95		1.80	1.45 - 4.07		45.95	34.31 - 59.33		89.52	71.46 - 116.14	
UTAH	7	135.81	150.67 - 193.76		45.85	41.51 - 63.14		1.26	.77 - 7.62		58.52	43.62 - 68.56		100.51	90.55 - 132.75	
VERMONT	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
VIRGINIA	12	142.10	104.52 - 161.67		25.57	22.32 - 46.00		3.22	2.23 - 8.01		34.95	28.22 - 52.85		72.64	55.24 - 90.88	
WASHINGTON	13	250.47	203.76 - 290.61		55.46	25.00 - 34.87		1.52	1.12 - 10.53		53.36	30.07 - 122.57		130.88	116.57 - 180.52	
WEST VIRGINIA	9	139.18	117.31 - 142.95		25.08	21.02 - 31.82		1.81	1.36 - 2.90		35.25	30.12 - 44.73		67.45	61.76 - 78.21	
WISCONSIN	77	138.58	123.29 - 145.15		25.08	21.12 - 31.82		1.53	1.36 - 3.05		43.66	36.53 - 50.81		69.50	61.26 - 81.59	
WYOMING	7	208.03	200.36 - 270.21		75.11	42.53 - 76.50		1.90	1.04 - 3.99		53.23	41.15 - 106.58		140.24	137.50 - 184.16	

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 27 (CONT.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND AND EXPENSES
OF REPORTING REA BORROWERS, BY STATES 1
CALENDAR YEAR 1973

State	Number of borrowers	TAXES			DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range
UNITED STATES	833	\$ 18.68	\$ 11.42 - 30.00		\$ 39.98	\$ 32.64 - 50.42		\$.92	\$.40 - 4.57		\$ 35.59	\$ 26.08 - 45.31		\$.03	\$ 1.20 - 3.30		\$ 14.34	\$ 10.35 - 15.53		\$ 21.87	\$ 12.71 - 36.40	
ALABAMA	25	16.24	10.57 - 27.65		38.64	33.28 - 44.10		.10	.00 - 2.50		33.14	24.31 - 39.83		.00	.00 - 1.10		13.37	11.68 - 18.11		18.41	5.82 - 31.83	
ALASKA	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARIZONA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
ARKANSAS	19	18.94	13.37 - 33.71		33.40	28.10 - 41.58		.96	.13 - 2.20		32.26	24.23 - 52.40		.45	.00 - 3.50		14.11	9.50 - 19.07		22.07	11.87 - 38.00	
CALIFORNIA	9	108.79	52.35 - 148.76		55.02	47.11 - 86.63		.30	.00 - .05		111.50	58.56 - 120.56		1.05	.00 - 3.50		122.01	12.14 - 30.75		81.01	46.35 - 96.93	
COLORADO	12	19.83	15.00 - 35.96		40.33	31.08 - 56.83		.13	.00 - 10.35		41.52	26.74 - 79.19		1.81	.00 - 5.33		17.33	11.13 - 28.00		31.50	12.17 - 41.71	
CONNECTICUT	7	37.68	14.33 - 55.06		56.69	40.12 - 65.06		.00	.00 - .19		56.86	36.15 - 77.73		.13	.00 - 1.50		19.15	13.78 - 36.12		33.50	8.36 - 57.41	
FLORIDA	30	18.28	9.86 - 31.94		37.48	31.64 - 40.14		.76	.00 - 1.37		33.65	24.63 - 41.76		.05	.00 - 1.42		13.66	11.55 - 19.06		21.78	10.51 - 27.93	
GEORGIA	3																					
HAWAII	6	21.19	18.66 - 35.07		54.17	44.65 - 66.16		3.02	.00 - 18.01		72.06	60.45 - 77.06		2.12	.00 - 7.82		23.76	12.52 - 41.12		41.68	33.56 - 61.79	
ILLINOIS	23	16.64	11.32 - 36.28		41.03	35.50 - 48.81		1.97	.37 - 4.55		45.14	32.63 - 57.82		2.38	.16 - 4.20		17.65	13.07 - 20.55		22.46	11.84 - 46.65	
INDIANA	4	21.04	16.35 - 27.12		40.52	35.84 - 49.54		.00	.00 - 5.28		36.12	27.24 - 46.57		.48	.05 - 3.23		12.45	8.50 - 18.24		23.44	15.81 - 33.47	
IOWA	65	19.08	15.74 - 26.63		36.32	31.21 - 41.45		5.06	.24 - 10.18		35.05	26.48 - 43.85		3.93	.00 - 8.62		13.42	9.27 - 16.46		28.16	15.85 - 38.93	
KANSAS	34	22.70	18.66 - 33.24		34.00	28.03 - 36.95		1.73	1.12 - 3.25		38.07	24.78 - 53.78		2.42	.62 - 4.45		12.55	8.61 - 14.73		25.26	16.52 - 44.74	
KENTUCKY	16	9.74	7.87 - 23.80		33.60	25.15 - 40.17		.86	.33 - 3.51		27.90	25.56 - 34.16		.81	.00 - 1.85		13.02	8.49 - 13.86		16.89	12.62 - 25.20	
LOUISIANA	18	24.33	13.51 - 36.15		34.11	28.05 - 44.77		1.73	.00 - 4.36		37.72	26.16 - 51.96		2.04	.65 - 5.24		17.62	10.05 - 24.60		19.22	7.29 - 33.44	
MARYLAND	1	33.07	15.25 - 49.44		37.22	32.55 - 51.44		.82	.15 - 3.61		45.40	36.16 - 56.42		.41	.00 - 2.76		12.15	9.01 - 19.01		33.47	20.48 - 40.44	
MASSACHUSETTS	1	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
MICHIGAN	19	35.15	21.50 - 40.17		38.17	32.72 - 45.31		.45	.00 - 3.59		32.52	25.53 - 42.11		.50	.00 - 1.43		14.10	9.83 - 19.51		21.46	12.65 - 32.42	
MINNESOTA	56	13.53	8.58 - 23.51		38.71	31.75 - 48.03		1.42	.00 - 5.43		27.66	21.55 - 37.60		2.10	.55 - 3.80		13.56	7.44 - 16.60		18.08	7.16 - 27.87	
MISSISSIPPI	16	7.92	5.85 - 15.54		35.02	25.68 - 40.93		1.95	.22 - 4.59		31.43	15.73 - 31.25		2.09	.50 - 3.17		14.81	5.30 - 17.98		13.43	3.57 - 18.33	
MISSOURI	25	20.86	14.56 - 33.02		33.80	25.66 - 39.91		1.95	.14 - 4.35		29.53	22.46 - 39.62		1.40	.05 - 2.20		12.63	5.27 - 17.70		20.49	10.60 - 28.63	
MONTANA	11	12.95	10.32 - 18.53		35.55	30.55 - 44.46		.70	.00 - .20		35.76	41.03 - 109.35		2.45	.62 - 11.11		20.32	12.06 - 40.50		65.86	30.05 - 80.85	
NEBRASKA	26	18.72	12.75 - 28.37		32.91	27.21 - 42.85		1.42	.00 - 5.29		39.02	27.65 - 49.24		2.82	.10 - 5.54		13.48	7.11 - 17.62		31.19	20.84 - 39.28	
NEVADA	4	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW HAMPSHIRE	3	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW JERSEY	3	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
NEW MEXICO	5	10.75	7.05 - 12.57		34.08	29.13 - 41.43		1.21	.25 - 6.80		48.21	26.85 - 91.55		3.70	.00 - 11.39		27.29	22.05 - 31.82		39.84	5.52 - 64.43	
NEW YORK	19	25.84	23.15 - 37.76		39.97	34.97 - 48.87		.00	.00 - 1.40		25.98	13.77 - 37.51		.76	.00 - 2.54		14.33	8.82 - 20.59		8.37	.61 - 18.26	
NORTH CAROLINA	18	14.44	11.68 - 23.51		37.79	31.79 - 48.03		.84	.30 - 3.10		31.72	25.28 - 40.63		1.79	.00 - 3.39		15.02	10.52 - 23.98		21.67	10.02 - 29.30	
NORTH DAKOTA	13	4.67	3.48 - 14.66		64.65	45.31 - 80.35		8.10	1.57 - 15.20		57.07	32.56 - 83.76		1.95	.33 - 2.49		22.87	13.55 - 29.74		37.32	16.44 - 65.21	
OHIO	10	20.32	14.18 - 22.39		35.26	20.66 - 40.91		2.29	.00 - 6.76		25.62	1.65 - 33.69		.62	.00 - 2.47		12.87	4.58 - 14.63		17.90	12.21 - 25.58	
OKLAHOMA	31	19.25	12.55 - 29.94		36.64	31.21 - 46.75		1.55	.00 - 6.85		38.74	25.67 - 50.89		1.85	.21 - 3.10		16.03	10.54 - 20.42		25.53	18.59 - 36.44	
OREGON	16	21.75	14.53 - 35.36		55.68	31.24 - 68.57		.70	.00 - .36		52.72	41.65 - 80.26		2.43	.33 - 6.05		13.64	8.50 - 23.58		39.43	30.50 - 57.96	
PENNSYLVANIA	21	27.34	20.47 - 38.95		33.30	31.12 - 38.57		.12	.00 - .78		33.88	25.39 - 42.72		1.03	.00 - 1.20		11.85	9.01 - 17.26		24.27	17.15 - 30.21	
RHODE ISLAND	2																					
SOUTH CAROLINA	21	10.54	3.77 - 25.63		51.41	46.52 - 56.47		3.61	1.83 - 6.49		41.07	30.13 - 59.23		.46	.00 - 3.33		19.05	13.56 - 22.96		23.31	10.31 - 45.30	
SOUTH DAKOTA	16	8.20	6.21 - 10.93		51.32	40.31 - 60.49		8.34	2.47 - 15.09		30.60	23.80 - 46.27		2.01	.52 - 4.53		21.81	17.26 - 24.22		10.44	2.48 - 21.64	
TENNESSEE	21	18.01	12.40 - 27.98		40.25	36.17 - 46.25		.86	.15 - 2.39		26.47	15.15 - 28.95		.44	.00 - 2.00		13.47	10.45 - 15.15		12.68	9.55 - 16.94	
TEXAS	54	13.55	7.48 - 31.53		50.73	38.01 - 66.34		.73	.00 - 7.47		44.19	30.58 - 60.15		.69	.00 - 2.27		21.38	11.51 - 26.34		26.08	11.55 - 42.76	
UTAH	7	13.69	10.44 - 29.03		45.36	35.52 - 53.06		.00	.00 - .15		58.86	41.06 - 73.72		.31	.00 - 3.01		18.39	14.52 - 26.25		36.63	32.53 - 58.52	
VERMONT	2	.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00		.00	.00 - .00	
VIRGINIA	12	19.92	10.42 - 32.89		35.07	33.08 - 46.32		.00	.00 - .60		41.02	33.55 - 57.93		.70	.05 - 1.82		16.25	11.85 - 26.95		28.40	18.84 - 40.50	
WASHINGTON	13	49.79	36.89 - 65.25		45.35	40.56 - 78.54		.00	.00 - .09		63.86	42.33 - 75.01		1.90	.57 - 3.81		14.81	11.19 - 21.74		45.45	35.10 - 56.08	
WEST VIRGINIA	13	27.65	13.45 - 31.90		34.72	25.08 - 43.03		.32	.04 - .83		28.89	25.24 - 35.87		1.25	.67 - 3.49		12.73	5.58 - 13.43		16.67	11.43 - 24.01	
WISCONSIN	77	15.76	7.52 - 26.05		37.66	32.86 - 52.88		.00	.00 - 6.54		28.17	17.56 - 36.04		.53	.00 - 1.94		11.85	7.68 - 17.36		17.82	5.00 - 27.87	
WYOMING	7	24.59	17.13 - 54.38		45.38	38.77 - 75.58		.00	.00 - .00		56.31	38.41 - 122.14		1.33	.00 - 3.68		16.09	8.41 - 18.06		41.80	30.64 - 109.73	

CR indicates a "red" figure.

1. Statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 28: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING REA BORROWERS, BY BORROWER SIZE GROUPS¹
CALENDAR YEAR 1973

SIZE GROUP	Number of borrowers	TOTAL OPERATING REVENUES			LOCAL SERVICE REVENUES			NET TOLL SERVICE REVENUES			MISCELLANEOUS OPERATING REVENUES			UNCOLLECTIBLE OPERATING REVENUES (DEBIT)					
		Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range			
1 - 499	71	\$173.90	\$155.33 - 212.45	\$173.90	\$79.61	\$65.51 - 96.01	\$173.90	\$51.88	\$73.35 - 112.47	\$173.90	\$3.59	\$2.03 - 6.30	\$173.90	\$0.00	\$0.00 - 2.09	\$173.90			
500 - 749	111	172.54	146.64 - 221.53	172.54	80.00	68.65 - 94.11	172.54	83.71	68.16 - 113.42	172.54	5.19	3.08 - 8.52	172.54	0.00	0.00 - 2.09	172.54			
750 - 999	172	175.59	149.64 - 229.64	175.59	80.92	68.64 - 105.92	175.59	88.12	67.29 - 122.12	175.59	5.63	2.88 - 8.54	175.59	0.00	0.00 - 2.09	175.59			
1000 - 1499	124	175.21	152.94 - 212.12	175.21	80.21	71.40 - 93.02	175.21	83.95	68.63 - 112.43	175.21	5.43	3.40 - 9.51	175.21	0.00	0.00 - 2.09	175.21			
1500 - 1999	95	179.15	155.15 - 217.96	179.15	89.33	74.35 - 99.06	179.15	92.80	65.07 - 107.07	179.15	7.29	4.50 - 10.35	179.15	0.00	0.00 - 2.09	179.15			
2000 - 2999	137	172.05	152.61 - 211.73	172.05	82.52	73.22 - 94.62	172.05	82.58	65.05 - 107.07	172.05	5.93	3.51 - 9.13	172.05	0.00	0.00 - 2.09	172.05			
3000 - 4999	105	182.83	151.88 - 205.28	182.83	88.01	77.12 - 98.37	182.83	84.32	65.38 - 105.31	182.83	6.95	4.38 - 9.59	182.83	0.00	0.00 - 2.09	182.83			
5000 - OVER	118	184.15	155.54 - 239.28	184.15	96.65	84.33 - 108.79	184.15	89.74	64.25 - 118.74	184.15	7.04	4.52 - 9.24	184.15	0.00	0.00 - 2.09	184.15			
SIZE GROUP	Number of borrowers	TOTAL OPERATING DEDUCTIONS			MAINTENANCE EXPENSES			TRAFFIC EXPENSES			COMMERCIAL, GENERAL AND OTHER OPERATING EXPENSES			TOTAL OPERATING EXPENSES					
		Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range			
1 - 499	71	\$138.50	\$125.63 - 176.56	\$138.50	\$27.23	\$20.58 - 41.46	\$138.50	\$1.61	\$1.68 - 2.83	\$138.50	\$47.77	\$35.65 - 66.32	\$138.50	\$0.13	\$0.13 - 119.52	\$138.50			
500 - 749	111	139.46	117.37 - 176.59	139.46	30.55	22.23 - 42.53	139.46	1.61	1.69 - 2.61	139.46	47.04	33.79 - 59.75	139.46	0.13	0.13 - 119.52	139.46			
750 - 999	172	142.82	120.33 - 186.10	142.82	32.15	26.88 - 42.32	142.82	2.21	1.34 - 3.70	142.82	44.47	36.28 - 54.82	142.82	0.13	0.13 - 119.52	142.82			
1000 - 1499	124	144.08	119.54 - 178.52	144.08	28.93	23.33 - 39.38	144.08	1.49	1.11 - 2.56	144.08	43.90	35.53 - 51.86	144.08	0.13	0.13 - 119.52	144.08			
1500 - 1999	95	145.78	130.02 - 175.87	145.78	31.24	24.35 - 41.24	145.78	1.64	1.16 - 2.39	145.78	45.22	34.46 - 55.88	145.78	0.13	0.13 - 119.52	145.78			
2000 - 2999	137	140.96	122.54 - 169.38	140.96	32.78	25.24 - 37.61	140.96	1.61	1.09 - 2.67	140.96	41.31	33.31 - 52.38	140.96	0.13	0.13 - 119.52	140.96			
3000 - 4999	105	145.30	122.04 - 160.60	145.30	31.76	25.73 - 41.06	145.30	1.99	1.41 - 2.97	145.30	38.16	31.25 - 45.91	145.30	0.13	0.13 - 119.52	145.30			
5000 - OVER	118	148.07	125.96 - 186.46	148.07	33.00	28.52 - 44.02	148.07	3.00	1.83 - 10.50	148.07	38.06	30.65 - 48.18	148.07	0.13	0.13 - 119.52	148.07			
SIZE GROUP	Number of borrowers	DEPRECIATION EXPENSES			AMORTIZATION EXPENSES			NET OPERATING INCOME OR MARGIN			OTHER INCOME AND DEDUCTIONS (NET)			TOTAL FIXED CHARGES			NET INCOME OR MARGIN		
		Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range	Median	Middle range	Upper range
1 - 499	71	\$17.69	\$13.19 - 23.02	\$17.69	\$4.17	\$2.27 - 48.17	\$17.69	\$36.65	\$24.57 - 49.51	\$17.69	\$2.16	\$0.24 - 6.25	\$17.69	\$10.81	\$10.81 - 17.94	\$17.69	\$13.77	\$13.77 - 38.89	\$17.69
500 - 749	111	17.25	11.53 - 24.39	17.25	4.97	32.05 - 48.97	17.25	38.42	25.07 - 51.72	17.25	2.13	0.31 - 4.86	17.25	8.53	8.53 - 17.15	17.25	12.66	12.66 - 40.09	17.25
750 - 999	172	16.23	10.66 - 24.92	16.23	5.37	31.86 - 55.37	16.23	33.99	23.80 - 57.41	16.23	2.05	0.17 - 4.91	16.23	10.78	10.78 - 22.19	16.23	16.41	16.41 - 39.61	16.23
1000 - 1499	124	18.31	11.43 - 27.80	18.31	5.25	53.25 - 53.25	18.31	34.72	24.42 - 47.87	18.31	2.05	0.00 - 4.17	18.31	8.87	8.87 - 19.44	18.31	12.20	12.20 - 37.22	18.31
1500 - 1999	95	18.91	10.82 - 28.04	18.91	5.62	51.62 - 51.62	18.91	33.84	26.21 - 44.20	18.91	2.70	0.00 - 3.31	18.91	10.46	10.46 - 19.44	18.91	13.08	13.08 - 29.60	18.91
2000 - 2999	137	18.40	10.62 - 28.04	18.40	5.62	50.60 - 50.60	18.40	33.42	25.17 - 44.32	18.40	2.91	0.00 - 2.44	18.40	9.50	9.50 - 19.34	18.40	11.68	11.68 - 33.19	18.40
3000 - 4999	105	18.78	10.96 - 28.04	18.78	5.34	34.33 - 52.34	18.78	34.44	27.31 - 46.02	18.78	1.05	0.13 - 1.72	18.78	10.53	10.53 - 20.34	18.78	11.59	11.59 - 33.80	18.78
5000 - OVER	118	17.27	12.26 - 27.27	17.27	5.34	34.33 - 52.34	17.27	39.45	26.79 - 57.25	17.27	0.38	0.1205 - 1.72	17.27	14.68	14.68 - 21.67	17.27	15.54	15.54 - 36.14	17.27

¹ Size Group: According to average number of subscribers.

CR indicates a "red" figure.

Line No.	Item	ALABAMA—501 Peoples Telephone Company, Inc. Leesburg	ALABAMA—502 Southland Telephone Company Atmore	ALABAMA—504 Florida Telephone Company, Inc. Florida	ALABAMA—506 Gulf Telephone Company Foley	ALABAMA—508 Brindlee Mountain Telephone Company Arab
1	RFA LOANS APPROVED 12 31 73	5,936,000	6,222,392	2,881,000	5,450,000	4,775,000
2	REA FUNDS ADVANCED	5,865,014	6,187,498	1,177,082	5,365,088	3,674,000
3	ROUTE MILES OF LINE LOAN EST	1,530	1,218	645	1,475	679
4	NUMBER OF SUBSCRIBERS LOAN EST	7,805	8,815	2,637	9,297	6,529
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	996,990	667,928	210,212	921,145	580,492
7	PRINCIPAL DUE & PAID	1,147,577	711,825	313,115	1,083,595	637,244
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73	1,892,100	2,047,500		3,990,000	1,022,700
10	RT8 FUNDS ADVANCED					220,986
11	RT8 INTEREST DUE & PAID					4,336
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,156,949	7,740,351	1,705,068	8,140,413	4,725,612
15	TEL PLANT UNDER CONST	153,931	255,849	2,849	860,845	48,129
16	TEL PLANT ADJUSTMENT		47,431			
17	TOTAL TELEPHONE PLANT	6,310,880	8,043,631	1,707,917	9,001,258	4,773,741
18	DEPRECIATION RESERVE	1,643,576	1,068,330	568,684	2,451,449	1,439,388
19	AMORTIZATION RESERVE					7,070
20	TEL PLANT LESS RESERVES	4,667,304	6,975,301	1,139,233	6,549,809	3,327,283
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	53,121	27,700	4,593	1,500	48,700
23	CURRENT ASSETS	522,667	244,563	174,860	191,707	222,518
24	OTHER ASSETS	207,776	11,066	53,663	147,776	29,910
25	TOTAL ASSETS & OTHER DEBITS	5,450,868	7,258,630	1,372,349	6,890,792	3,628,411
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	69,100	575,000	71,625	91,200	15,000
28	RET EARNB OR MARG & CAP CR	456,516	442,340	342,797	327,295	238,049
29	TOTAL NET WORTH	525,616	1,017,340	414,422	418,495	253,049
30	LONG TERM DEBT	4,711,796	5,916,675	861,260	5,683,219	3,281,016
31	CURRENT & ACCRUED LIAB	213,456	284,431	95,227	642,053	94,346
32	DEF CREDITS & OPERATING RES		40,184	1,440	147,025	
33	TOTAL LIAB & OTHER CREDITS	5,450,868	7,258,630	1,372,349	6,890,792	3,628,411
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,348,538	1,376,261	328,494	1,736,951	798,209
36	LOCAL SERVICE REVENUES	600,877	595,714	151,376	743,284	443,782
37	TOLL SERVICE REVENUES	753,795	763,783	169,203	954,574	330,371
38	MISC OPERATING REVENUES	8,907	29,690	11,340	42,742	24,056
39	UNCOLL OPERATING REV DEBIT	15,041	12,926	3,425	3,649	
40	TOTAL OPERATING DEDUCTIONS	1,187,625	1,118,500	268,526	1,496,785	669,784
41	MAINTENANCE EXPENSES	286,635	230,705	70,440	422,575	169,998
42	TRAFFIC EXPENSES	147,639	117,719	1,355	191,153	2,078
43	COMMERCIAL EXPENSES	43,360	96,115	31,366	109,360	
44	GENERAL OFFICE SAL & EXP	141,322	119,873	15,446	209,268	205,927
45	OTHER OPERATING EXPENSES	105,630	59,495	52,503	59,205	55,072
46	DEPRECIATION EXPENSES	282,696	290,432	57,878	383,339	200,839
47	AMORTIZATION EXPENSES	40,959		201		
48	TAXES	139,384	204,161	39,337	121,885	35,870
49	NET OPER INCOME OR MARGIN	160,913	257,761	59,968	240,166	128,425
50	OTHER INCOME & DEDUCT NET	1,750CR	8,685CR	461	6,700	3,773
51	AVAILABLE FOR FIXED CHARGES	159,163	249,076	60,429	246,866	132,198
52	INTEREST ON LONG TERM DEBT	92,662	131,043	17,152	154,953	61,605
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	29			6,962	
55	TOTAL FIXED CHARGES	92,691	131,043	17,152	161,915	61,605
56	NET INCOME OR MARGIN	66,472	118,033	43,277	84,951	70,593
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	10	8	4	10	3
59	TOTAL TELEPHONES IN SERVICE	7,799	11,253	2,930	10,347	6,705
60	BUSINESS SUBSCRIBERS	657	993	301	1,458	433
61	1 PARTY	450	692	166	843	291
62	2 PARTY	97	28	50	116	23
63	465 PARTY	45	28	9	142	31
64	8 PARTY		35	45	166	
65	PAY STATIONS	23	90	21	62	8
66	OTHER SUBSCRIBERS	33	112	10	90	70
67	RADIOTELEPHONES	9	8		39	10
68	RESIDENCE SUBSCRIBERS	5,827	6,710	2,119	6,098	4,913
69	1 PARTY	2,116	5,612	365	1,065	2,101
70	2 PARTY	1,366	229	335	545	367
71	465 PARTY	2,345	444	491	2,054	2,445
72	8 PARTY		425	928	2,434	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	481	1,320	146	1,511	523
75	RESIDENTIAL EXTENSIONS		2,253	334	1,210	862
76	OFFICIAL TELEPHONES	124	86	40	160	44
77	SERVICE STATIONS SWITCHERS		3			
78	TOTAL MAIN STATIONS	6,654	7,909	2,467	7,831	5,481
79	ROUTE MILES OF LINE	980	1,285	469	1,272B	389
80	SUBSCRIBERS PER ROUTE MILE	6.62	6.00	5.16	5.94B	13.74
81	TOTAL SUBSCRIBERS 12 31 72	6,071	7,145	2,282	6,940	5,163
82	TOTAL SUBSCRIBERS 12 31 73	6,484	7,706	2,420	7,556	5,346
83	NUMBER OF EMPLOYEES 12 31 73	69	75	11	105	31
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	219.45	172.86	134.94	211.27	138.95
86	TOTAL OPER REVENUES 1973	214.82	185.34	139.73	239.65	151.91
87	TOTAL OPER DEDUCTIONS 1972	184.55	142.48	109.38	185.38	116.93
88	TOTAL OPER DEDUCTIONS 1973	189.19	150.63	114.22	206.51	127.47
89	NET INCOME OR MARGIN 1972	19.17	13.13	18.47	12.04	10.85
90	NET INCOME OR MARGIN 1973	10.59	15.90	18.41	11.72	13.43
91	NET WORTH PCT OF TOTAL ASSETS	9.6	14.0	30.2	6.1	7.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA—509 Leeds Telephone Company, Inc. Leeds	ALABAMA—513 Coosa Valley Telephone Company Pell City	ALABAMA—516 Monroeville Tel. Company, Inc. Monroeville	ALABAMA—519 Mon-Cre Telephone Coop., Inc. Ramer	ALABAMA—523 Lamar County Telephone Co., Inc. Millport
1	REA LOANS APPROVED 12 31 73	4,182,000	3,008,000	3,824,000	1,617,000	1,338,000
2	REA FUNDS ADVANCED	4,182,000	3,008,000	3,824,000	1,485,780	1,308,439
3	ROUTE MILES OF LINE LOAN EST	802	635	1,144	505	392
4	NUMBER OF SUBSCRIBERS LOAN EST	8,831	6,426	5,870	1,711	1,561
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	613,898	252,053	530,674	223,862	148,050
7	PRINCIPAL DUE & PAID	766,977	233,153	620,387	290,841	143,332
8	ADVANCE PAYMENTS	6,324				6,923
9	RTB LOANS APPROVED 12 31 73	2,196,600	2,818,200	787,500		
10	RTB FUNDS ADVANCED	536,971	1,548,029	238,791		
11	RTB INTEREST DUE & PAID	6,020	37,472	3,238		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,034,515	4,752,188	5,302,814	1,539,541	1,093,187
15	TEL PLANT UNDER CONST	30,050	506,609	61,927	72,859	900
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,064,565	5,263,368	5,364,741	1,612,400	1,094,087
18	DEPRECIATION RESERVE	1,476,267	753,618	1,506,319	387,042	133,543
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,588,298	4,509,750	3,858,422	1,225,358	960,544
21	INVEST IN OTHER COMPANIES				5	
22	OTHER INVESTMENTS & FUNDS	152,013	247,873	133,272		98,000
23	CURRENT ASSETS	679,335	731,694	411,458	89,734	32,418
24	OTHER ASSETS	22,520	118,944	106,891	20,195	181,081
25	TOTAL ASSETS & OTHER DEBITS	5,442,166	5,608,261	4,510,043	1,335,292	1,272,043
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	101,400	193,000	120,000	31,337	25,000
28	RET EARN OR MARG & CAP CR	1,219,577	429,827	705,987	95,787	64,025
29	TOTAL NET WORTH	1,320,977	622,827	825,987	127,124	89,025
30	LONG TERM DEBT	3,960,737	4,322,875	3,447,276	1,199,006	1,158,184
31	CURRENT & ACCRUED LIAB	160,452	624,224	138,034	9,162	15,584
32	DEF CREDITS & OPERATING RES		38,335	98,746		9,250
33	TOTAL LIAB & OTHER CREDITS	5,442,166	5,608,261	4,510,043	1,335,292	1,272,043
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,319,238	1,036,250	1,116,971	233,838	153,149
36	LOCAL SERVICE REVENUES	774,805	542,634	449,259	112,473	82,674
37	TOLL SERVICE REVENUES	500,384	464,912	640,845	122,356	68,106
38	MISC OPERATING REVENUES	60,540	47,107	40,556	3,427	3,567
39	UNCOLL OPERATING REV DEBIT	16,491	18,403	13,689	4,618	1,198
40	TOTAL OPERATING DEDUCTIONS	1,041,554	858,729	987,256	175,725	133,567
41	MAINTENANCE EXPENSES	308,823	162,045	248,306	47,382	36,036
42	TRAFFIC EXPENSES	35,120	23,519	169,975	2,857	4,576
43	COMMERCIAL EXPENSES	15,557	99,150	4,708	14,350	
44	GENERAL OFFICE SAL & EXP	136,983	180,995	188,333	18,052	25,844
45	OTHER OPERATING EXPENSES	74,908	65,997	82,805	8,397	16,262
46	DEPRECIATION EXPENSES	235,995	184,285	190,196	70,925	41,325
47	AMORTIZATION EXPENSES		13,464	9,990		4,312
48	TAXES	234,168	129,274	92,943	13,762	5,212
49	NET OPER INCOME OR MARGIN	277,684	177,521	129,715	58,113	19,582
50	OTHER INCOME & DEDUCT NET	200	4,181	7,768		6,004
51	AVAILABLE FOR FIXED CHARGES	277,884	181,702	137,483	58,113	25,586
52	INTEREST ON LONG TERM DEBT	78,333	107,192	65,425	21,975	23,017
53	INT CHARGED TO CONSTR CR		16,577			
54	OTHER FIXED CHARGES		851	3,432		
55	TOTAL FIXED CHARGES	78,333	91,466	68,857	21,975	23,017
56	NET INCOME OR MARGIN	199,551	90,236	68,626	36,138	2,569
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	3	10	3	2
59	TOTAL TELEPHONES IN SERVICE	9,931	6,464	7,578	2,055	1,462
60	BUSINESS SUBSCRIBERS	715	672	633	77	91
61	1 PARTY	492	506	434	42	82
62	2 PARTY	45	22	15	5	
63	465 PARTY	33		43	11	3
64	8 PARTY			38		5
65	PAY STATIONS	70	74	28	17	1
66	OTHER SUBSCRIBERS	75	70	60	2	
67	RADIOTELEPHONES			15		
68	RESIDENCE SUBSCRIBERS	6,725	4,023	5,152	1,565	1,224
69	1 PARTY	3,188	2,725	2,258	326	375
70	2 PARTY	1,364	1,298	104	88	28
71	465 PARTY	1,638		1,742	1,151	712
72	8 PARTY	535		1,048		109
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,084	770	870	54	39
75	RESIDENTIAL EXTENSIONS	1,482	1,026	962	329	92
76	OFFICIAL TELEPHONES		43	21	26	16
77	SERVICE STATIONS SWITCHERS				6	
78	TOTAL MAIN STATIONS	7,619	4,856	5,899	1,677	1,331
79	ROUTE MILES OF LINE	768	560	1,327	475	292.8
80	SUBSCRIBERS PER ROUTE MILE	9.69	8.38	4.36	3.47	4.508
81	TOTAL SUBSCRIBERS 12 31 72	6,950	4,336	5,600	1,639	1,166
82	TOTAL SUBSCRIBERS 12 31 73	7,440	4,695	5,785	1,648	1,315
83	NUMBER OF EMPLOYEES 12 31 73	43	39	73	8	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	175.11	205.73	184.30	130.64	109.24
86	TOTAL OPER REVENUES 1973	183.35	229.49	196.22	142.28	123.46
87	TOTAL OPER DEDUCTIONS 1972	135.10	172.79	152.51	100.50	97.91
88	TOTAL OPER DEDUCTIONS 1973	144.76	190.17	173.43	106.92	107.67
89	NET INCOME OR MARGIN 1972	29.84	19.55	20.22	17.42	5.22
90	NET INCOME OR MARGIN 1973	27.73	19.98	12.06	21.99	2.07
91	NET WORTH PCT OF TOTAL ASSETS	24.3	11.1	18.3	9.5	7.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA—524 New Hope Telephone Cooperative New Hope	ALABAMA—526 Goshen Telephone Company Goshen	ALABAMA—528 Farmers Telephone Cooperative, Inc. Rainsville	ALABAMA—532 Elmore-Coosa Telephone Co., Inc. Eclectic	ALABAMA—534 Butler Telephone Company, Inc. Butler
1	RFA LGANS APPROVED 12 31 73	2,233,000	870,000	6,383,000	1,291,000	1,844,605
2	REA FUNDS ADVANCED	1,952,144	617,519	6,383,000	1,224,701	1,844,605
3	ROUTE MILES OF LINE LOAN EST	411	147	1,894	383	433
4	NUMBER OF SUBSCRIBERS LOAN EST	2,530	625	8,751	2,404	2,395
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	261,129	51,234	963,131	171,142	330,882
7	PRINCIPAL DUE & PAID	358,161	45,036	1,117,116	206,934	376,277
8	ADVANCE PAYMENTS	269,356		23,725		
9	RTB LOANS APPROVED 12 31 73			2,265,900		
10	RTB FUNDS ADVANCED			304,273		
11	RTB INTEREST DUE & PAID			3,667		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,179,590	665,648	7,986,059	1,793,788	2,305,861
15	TEL PLANT UNDER CONST	9,345	5,961	92,980	36,777	28,307
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,188,935	671,609	8,079,039	1,830,565	2,334,168
18	DEPRECIATION RESERVE	609,294	134,508	1,624,637	491,421	791,413
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	1,579,641	537,101	6,454,402	1,339,144	1,542,755
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000		269,368	22,246	12,800
23	CURRENT ASSETS	326,848	13,048	580,533	118,068	484,425
24	OTHER ASSETS	58,471	20,727	5,240	79,428	72,621
25	TOTAL ASSETS & OTHER DEBITS	1,965,960	570,876	7,309,543	1,558,886	2,112,601
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,020	38,800	115,594	133,200	30,000
28	RET EARNINGS OR MARG & CAP CR	595,061	49,217CR	1,293,075	365,043	573,128
29	TOTAL NET WORTH	613,081	10,417CR	1,408,669	498,243	603,128
30	LONG TERM DEBT	1,328,401	569,408	5,584,350	1,023,746	1,477,205
31	CURRENT & ACCRUED LIAB	24,478	11,885	293,039	36,897	32,268
32	DEF CREDITS & OPERATING RES			23,485		
33	TOTAL LIAB & OTHER CREDITS	1,965,960	570,876	7,309,543	1,558,886	2,112,601
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	413,545	75,248	1,161,381	370,188	513,290
36	LOCAL SERVICE REVENUES	219,516	44,106	582,243	192,093	223,267
37	TOLL SERVICE REVENUES	181,545	29,119	593,817	167,242	283,187
38	MISC OPERATING REVENUES	12,720	2,746	2,070	16,468	10,153
39	UNCOLL OPERATING REV DEBIT	236	723	16,749	5,615	3,317
40	TOTAL OPERATING DEDUCTIONS	320,112	64,224	1,013,635	265,279	420,340
41	MAINTENANCE EXPENSES	89,306	9,210	286,428	55,670	95,107
42	TRAFFIC EXPENSES	5,040	1,112	66,810	6,613	5,590
43	COMMERCIAL EXPENSES	32,203		92,517	3,801	16,232
44	GENERAL OFFICE SAL & EXP	26,973	17,141	54,594	60,671	65,903
45	OTHER OPERATING EXPENSES	22,516	3,523	116,452	40,044	42,703
46	DEPRECIATION EXPENSES	91,976	21,928	301,123	80,464	92,231
47	AMORTIZATION EXPENSES	23,178	5,734		6,849	6,740
48	TAXES	28,920	5,576	95,711	11,167	95,834
49	NET OPER INCOME OR MARGIN	93,433	11,024	147,746	104,909	92,950
50	OTHER INCOME & DEDUCT NET	14,999	222	11,557	1,299	16,668
51	AVAILABLE FOR FIXED CHARGES	108,432	11,246	159,303	106,208	109,618
52	INTEREST ON LONG TERM DEBT	26,243	12,278	109,520	19,252	29,950
53	INT CHARGED TO CONSTR CR			4,748		
54	OTHER FIXED CHARGES			565		
55	TOTAL FIXED CHARGES	26,243	12,278	105,337	19,252	29,950
56	NET INCOME OR MARGIN	82,189	1,032CR	53,966	86,956	79,668
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	7	3	4
59	TOTAL TELEPHONES IN SERVICE	3,263	575	11,955	3,145	3,134
60	BUSINESS SUBSCRIBERS	178	19	770	224	352
61	1 PARTY	171	18	564	130	291
62	2 PARTY			12	39	
63	465 PARTY			150	30	47
64	8 PARTY				13	
65	PAY STATIONS	5		23	12	9
66	OTHER SUBSCRIBERS	2	1	21		5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,367	444	8,511	2,468	2,049
69	1 PARTY	2,367	428	3,039	540	831
70	2 PARTY		16	178	253	
71	465 PARTY			5,294	1,125	1,218
72	8 PARTY				550	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	115	15	431	107	324
75	RESIDENTIAL EXTENSIONS	589	89	2,236	346	414
76	OFFICIAL TELEPHONES	16	9	28		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,563	473	9,357	2,692	2,427
79	ROUTE MILES OF LINE	476	132	1,853	481	378
80	SUBSCRIBERS PER ROUTE MILE	5.35	3.51	5.01	5.60	6.35
81	TOTAL SUBSCRIBERS 12 31 72	2,444	438	8,842	2,511	2,374
82	TOTAL SUBSCRIBERS 12 31 73	2,545	463	9,281	2,692	2,401
83	NUMBER OF EMPLOYEES 12 31 73	13	4	47	13	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	157.03	156.95	127.66	131.81	217.91
86	TOTAL OPER REVENUES 1973	165.78	167.03	128.17	142.30	214.99
87	TOTAL OPER DEDUCTIONS 1972	123.44	148.11	92.40	110.20	176.16
88	TOTAL OPER DEDUCTIONS 1973	128.33	142.56	111.86	101.97	176.06
89	NET INCOME OR MARGIN 1972	26.32	15.56CR	26.78	14.60	41.27
90	NET INCOME OR MARGIN 1973	32.95	2.28CR	5.96	33.43	33.37
91	NET WORTH PCT OF TOTAL ASSETS	31.2	1.7CR	19.3	32.0	28.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA—535 GruCeba Telephone Company Ashford	ALABAMA—536 Union Springs Telephone Co., Inc. Union Springs	ALABAMA—537 Pine Belt Telephone Co., Inc. Arlington	ALABAMA—539 Hopper Telephone Company, Inc. Altoona	ALABAMA—540 Tri-County Telephone Co., Inc. Ashland
1	REA LOANS APPROVED 12 31 73	3,556,000	1,848,000	1,279,236	2,371,000	4,445,000
2	REA FUNDS ADVANCED	1,507,720	1,848,000	1,279,236	1,601,765	4,445,000
3	ROUTE MILES OF LINE LOAN EST	483	536	341	354	1,664
4	NUMBER OF SUBSCRIBERS LOAN EST	3,010	2,512	1,476	2,103	8,750
5	REA DEBT SERVICE PAYMT CUM					
6	INTEREST DUE & PAID	73,731	254,457	196,469	237,684	530,598
7	PRINCIPAL DUE & PAID	33,872	283,957	192,800	250,183	530,233
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73		294,000			2,205,000
10	RT8 FUNDS ADVANCED		247,000			932,004
11	RT8 INTEREST DUE & PAID		1,184			22,244
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,154,330	2,723,678	1,397,643	1,747,448	6,538,326
15	TEL PLANT UNDER CONST		349,414		40,734	594,146
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,154,330	3,073,092	1,397,643	1,788,182	7,132,472
18	DEPRECIATION RESERVE	245,596	840,846	386,671	489,416	1,356,531
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,908,734	2,232,246	1,010,972	1,298,766	5,775,941
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	19,000	71,470	1,000	118,388
23	CURRENT ASSETS	19,943	201,843	29,861	62,438	495,280
24	OTHER ASSETS	10,161	18,108	55,335	12,661	24,410
25	TOTAL ASSETS & OTHER DEBITS	1,939,838	2,471,197	1,167,638	1,374,865	6,414,019
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	48,300	32,500	30,000	240,000
28	RET EARN OR MARG & CAP CR	137,085	382,343	52,184	76,638CR	868,781
29	TOTAL NET WORTH	237,085	430,643	84,684	46,638CR	1,108,781
30	LONG TERM DEBT	1,437,471	1,799,358	1,072,827	1,349,335	4,815,596
31	CURRENT & ACCRUED LIAB	265,282	202,796	10,127	72,168	381,410
32	DEF CREDITS & OPERATING RES		38,400			104,232
33	TOTAL LIAB & OTHER CREDITS	1,939,838	2,471,197	1,167,638	1,374,865	6,414,019
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	466,039	568,568	232,842	289,444	1,238,480
36	LOCAL SERVICE REVENUES	262,077	280,795	86,796	156,891	705,657
37	TOLL SERVICE REVENUES	193,724	265,556	147,526	130,920	525,300
38	MISC OPERATING REVENUES	12,630	27,916	2,434	2,720	19,278
39	UNCOLL OPERATING REV DEBIT	2,392	5,699	3,914	1,087	11,755
40	TOTAL OPERATING DEDUCTIONS	312,590	448,188	190,957	258,966	979,118
41	MAINTENANCE EXPENSES	68,370	97,016	38,495	67,114	289,219
42	TRAFFIC EXPENSES		7,398	3,595	1,525	19,796
43	COMMERCIAL EXPENSES		32,294		10,589	111,962
44	GENERAL OFFICE SAL & EXP	87,455	50,557	48,467	61,313	80,216
45	OTHER OPERATING EXPENSES	25,642	20,330	4,778	29,351	35,180
46	DEPRECIATION EXPENSES	93,958	138,458	72,439	67,301	296,289
47	AMORTIZATION EXPENSES			9,711	2,424	
48	TAXES	37,165	102,135	13,472	19,349	146,456
49	NET OPER INCOME OR MARGIN	153,449	120,380	41,885	30,478	259,362
50	OTHER INCOME & DEDUCT NET			2,868	388CR	1,399
51	AVAILABLE FOR FIXED CHARGES	153,449	120,380	44,753	30,090	260,761
52	INTEREST ON LONG TERM DEBT	31,985	35,617	21,865	26,582	107,630
53	INT CHARGED TO CONSTR CR					48,289
54	OTHER FIXED CHARGES				192	217
55	TOTAL FIXED CHARGES	31,985	35,617	21,865	26,774	59,558
56	NET INCOME OR MARGIN	121,464	84,763	22,888	3,316	201,203
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	3	4	2	10
59	TOTAL TELEPHONES IN SERVICE	3,072	3,592	1,481	1,926	9,568
60	BUSINESS SUBSCRIBERS	264	361	65	139	1,344
61	1 PARTY	213	223	26	87	1,161
62	2 PARTY		8	4	17	28
63	465 PARTY	10	62	28	20	29
64	8 PARTY					83
65	PAY STATIONS	15	24	6	9	34
66	OTHER SUBSCRIBERS	26	33	1	6	2
67	RADIOTELEPHONES		11			7
68	RESIDENCE SUBSCRIBERS	2,126	2,388	1,269	1,613	6,522
69	1 PARTY	1,206	1,078	298	396	1,418
70	2 PARTY		239	6	138	194
71	465 PARTY	920	1,071	965	1,079	1,267
72	8 PARTY					4,043
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	335	357	13	52	296
75	RESIDENTIAL EXTENSIONS	352	506	129	128	968
76	OFFICIAL TELEPHONES	21	13	6		40
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,501	2,812	1,342	1,761	8,312
79	ROUTE MILES OF LINE	348	1,375	380	339	1,4358
80	SUBSCRIBERS PER ROUTE MILE	6.87	2.00	3.51	5.17	5.768
81	TOTAL SUBSCRIBERS 12 31 72	2,189	2,783	1,269	1,652	7,425
82	TOTAL SUBSCRIBERS 12 31 73	2,390	2,749	1,334	1,752	8,266
83	NUMBER OF EMPLOYEES 12 31 73	19	17	10	13	41
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	162.69	183.58	172.99	152.26	140.23
86	TOTAL OPER REVENUES 1973	203.55	205.56	178.90	170.06	157.86
87	TOTAL OPER DEDUCTIONS 1972	131.80	142.09	145.31	128.73	119.97
88	TOTAL OPER DEDUCTIONS 1973	136.53	162.03	146.72	152.15	124.80
89	NET INCOME OR MARGIN 1972	21.45	29.42	11.87	6.91	12.68
90	NET INCOME OR MARGIN 1973	53.05	30.64	17.59	1.95	25.65
91	NET WORTH PCT OF TOTAL ASSETS	12.2	17.4	7.3	3.3CR	17.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALABAMA—542 Oakman Telephone Company, Inc. Oakman	ALABAMA—546 Hayneville Telephone Co., Inc. Hayneville	ALABAMA—547 Ragland Telephone Co., Inc. Ragland	ALABAMA—548 Alabama Telephone Company Atlanta, Ga.	ALABAMA—549 Castleberry Telephone Company, Inc. Castleberry
1	REA LOANS APPROVED 12 31 73	1,125,000	1,005,755	405,000	11,671,000	755,000
2	REA FUNDS ADVANCED	988,744	976,894	405,000	11,671,000	
3	ROUTE MILES OF LINE LOAN EST	344	204	90	5,627	137
4	NUMBER OF SUBSCRIBERS LOAN EST	1,708	850	777	34,448	603
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	151,698	55,023	31,558	2,156,410	
7	PRINCIPAL DUE & PAID	150,313	36,181	22,066	2,600,765	
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	918,750		199,500		
10	RTB FUNDS ADVANCED			50,902		
11	RTB INTEREST DUE & PAID			498		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,257,269	917,364	564,165	36,573,897	164,696
15	TEL PLANT UNDER CONST	31,058	175,527	7,080	3,070,815	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,288,327	1,092,891	571,245	39,645,795	164,696
18	DEPRECIATION RESERVE	291,606	128,194	126,745	7,577,205	64,818
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	996,721	964,697	444,500	32,068,590	99,878
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			10,000	39,924	
23	CURRENT ASSETS	142,725	125,728	37,791	2,680,633	12,158
24	OTHER ASSETS	10,047	8,364	16,429	188,560	10,258
25	TOTAL ASSETS & OTHER DEBITS	1,149,493	1,098,789	508,720	34,977,707	122,294
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,000	25,000	25,000	4,693,000	3,000
28	RET EARN OR MARG & CAP CR	225,195	101,757	36,820	6,550,796	71,108
29	TOTAL NET WORTH	265,195	126,757	61,820	11,243,796	74,108
30	LONG TERM DEBT	838,432	940,714	431,581	18,598,185	22,254
31	CURRENT & ACCRUED LIAB	45,866	13,627	15,319	2,445,684	25,932
32	DEF CREDITS & OPERATING RES		17,691		2,690,042	
33	TOTAL LIAB & OTHER CREDITS	1,149,493	1,098,789	508,720	34,977,707	122,294
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	298,428	170,569	122,597	7,633,646	48,205
36	LOCAL SERVICE REVENUES	115,893	63,145	66,890	3,993,674	19,038
37	TOLL SERVICE REVENUES	165,970	102,031	52,816	3,515,525	29,018
38	MISC OPERATING REVENUES	16,865	5,393	3,714	206,732	149
39	UNCOLL OPERATING REV DEBIT	300		823	82,285	
40	TOTAL OPERATING DEDUCTIONS	229,875	113,147	120,436	5,592,238	40,566
41	MAINTENANCE EXPENSES	41,901	21,661	38,731	1,030,203	15,299
42	TRAFFIC EXPENSES	5,607		1,785	151,003	776
43	COMMERCIAL EXPENSES	18,641		13,086	500,934	
44	GENERAL OFFICE SAL & EXP	55,422	23,625	15,163	672,764	11,930
45	OTHER OPERATING EXPENSES	24,921	12,134	20,213	277,658	
46	DEPRECIATION EXPENSES	45,790	43,557	20,066	1,733,811	8,078
47	AMORTIZATION EXPENSES	1,452		533	4,264	
48	TAXES	36,141	12,170	10,859	1,221,561	4,483
49	NET OPER INCOME OR MARGIN	68,553	57,422	2,161	2,041,408	7,639
50	OTHER INCOME & DEDUCT NET			205CR	1,257CR	
51	AVAILABLE FOR FIXED CHARGES	68,553	57,422	1,956	2,040,151	7,639
52	INTEREST ON LONG TERM DEBT	17,069	17,782	8,247	894,096	2,303
53	INT CHARGED TO CONSTR CR				90,000	
54	OTHER FIXED CHARGES	189	292	687	70,109	2,477
55	TOTAL FIXED CHARGES	17,258	18,074	8,934	874,205	4,780
56	NET INCOME OR MARGIN	51,295	39,348	6,978CR	1,165,946	2,859
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	3	1	39	1
59	TOTAL TELEPHONES IN SERVICE	1,735	1,123	786	58,788	344
60	BUSINESS SUBSCRIBERS	98	109	63	5,929	19
61	1 PARTY	68	98	46	4,296	11
62	2 PARTY	13		7	331	4
63	465 PARTY				276	2
64	8 PARTY				144	2
65	PAY STATIONS	11	10	8	322	
66	OTHER SUBSCRIBERS	6	1	2	560	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,265	762	612	37,008	297
69	1 PARTY	464	762	334	16,511	62
70	2 PARTY	190		177	3,831	39
71	465 PARTY	611		101	9,545	47
72	8 PARTY				7,121	149
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	88	91	23	6,458	
75	RESIDENTIAL EXTENSIONS	272	158	80	9,554	28
76	OFFICIAL TELEPHONES	18	4	10	399	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,397	876	688	44,240	316
79	ROUTE MILES OF LINE	303	236	91	5,627	125
80	SUBSCRIBERS PER ROUTE MILE	4,50	3,69	7,42	7,63	2,53
81	TOTAL SUBSCRIBERS 12 31 72	1,238	799	673	40,362	A
82	TOTAL SUBSCRIBERS 12 31 73	1,363	871	675	42,937	316
83	NUMBER OF EMPLOYEES 12 31 73	10	8	6	257	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	225,35	199,14	164,16	164,24	A
86	TOTAL OPER REVENUES 1973	229,47	204,27	181,89	183,28	A
87	TOTAL OPER DEDUCTIONS 1972	180,86	125,48	149,18	117,60	A
88	TOTAL OPER DEDUCTIONS 1973	176,76	135,51	178,69	134,27	128,37
89	NET INCOME OR MARGIN 1972	30,46	52,26	3,16	29,26	A
90	NET INCOME OR MARGIN 1973	39,44	47,12	10,34CR	27,99	9,05
91	NET WORTH PCT OF TOTAL ASSETS	23.1	11.5	12.2	32.1	60.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ALASKA—504 Matanuska Telephone Assn., Inc. Palmer	ALASKA—509 Copper Valley Telephone Coop., Inc. Glennallen		
1	REA LOANS APPROVED 12 31 73	8,557,000	878,000		
2	REA FUNDS ADVANCED	4,558,163	817,543		
3	ROUTE MILES OF LINE LOAN EST	845	148		
4	NUMBER OF SUBSCRIBERS LOAN EST	7,412	769		
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	531,778	90,569		
7	PRINCIPAL DUE & PAID	578,350	78,207		
8	ADVANCE PAYMENTS	258			
9	RTB LOANS APPROVED 12 31 73		189,000		
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	5,852,173	1,015,323		
15	TEL PLANT UNDER CONST	283,797	57,604		
16	TEL PLANT ADJUSTMENT				
17	TOTAL TELEPHONE PLANT	6,135,970	1,072,927		
18	DEPRECIATION RESERVE	1,057,632	191,078		
19	AMORTIZATION RESERVE		336		
20	TEL PLANT LESS RESERVES	5,078,338	881,513		
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS	75			
23	CURRENT ASSETS	357,341	198,716		
24	OTHER ASSETS	87,177	7,540		
25	TOTAL ASSETS & OTHER DEBITS	5,522,931	1,087,769		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	52,034	3,305		
28	RET EARN DR MARG & CAP CR	773,269	296,400		
29	TOTAL NET WORTH	825,303	299,705		
30	LONG TERM DEBT	3,957,831	739,336		
31	CURRENT & ACCRUED LIAB	685,690	48,728		
32	DEF CREDITS & OPERATING RES	10,107			
33	TOTAL LIAB & OTHER CREDITS	5,522,931	1,087,769		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	1,166,091	266,044		
36	LOCAL SERVICE REVENUES	606,851	127,598		
37	TOLL SERVICE REVENUES	456,885	135,954		
38	MISC OPERATING REVENUES	74,155	5,618		
39	UNCOLL OPERATING REV DEBIT	11,800	3,126		
40	TOTAL OPERATING DEDUCTIONS	943,293	190,178		
41	MAINTENANCE EXPENSES	307,828	83,946		
42	TRAFFIC EXPENSES	14,901	787		
43	COMMERCIAL EXPENSES	57,624	1,777		
44	GENERAL OFFICE SAL & EXP	200,355	49,759		
45	OTHER OPERATING EXPENSES	106,049	4,821		
46	DEPRECIATION EXPENSES	207,828	39,942		
47	AMORTIZATION EXPENSES		77		
48	TAXES	48,708	9,069		
49	NET OPER INCOME OR MARGIN	222,798	75,866		
50	OTHER INCOME & DEDUCT NET	2,476 CR	2,687		
51	AVAILABLE FOR FIXED CHARGES	220,322	78,553		
52	INTEREST ON LONG TERM DEBT	80,375	15,124		
53	INT CHARGED TO CONSTR CP				
54	OTHER FIXED CHARGES	3,603			
55	TOTAL FIXED CHARGES	83,978	15,124		
56	NET INCOME OR MARGIN	136,344	63,429		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	9	2		
59	TOTAL TELEPHONES IN SERVICE	5,774	1,111		
60	BUSINESS SUBSCRIBERS	745	289		
61	1 PARTY	533	190		
62	2 PARTY	23	6		
63	465 PARTY	53	16		
64	8 PARTY	39	35		
65	PAY STATIONS	64	21		
66	OTHER SUBSCRIBERS	33	21		
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	3,472	478		
69	1 PARTY	1,679	295		
70	2 PARTY	231	43		
71	465 PARTY	937	97		
72	8 PARTY	625	43		
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	775	281		
75	RESIDENTIAL EXTENSIONS	708	77		
76	OFFICIAL TELEPHONES	60	7		
77	SERVICE STATIONS SWITCHERS	47			
78	TOTAL MAIN STATIONS	4,382	795		
79	ROUTE MILES OF LINE	784	118		
80	SUBSCRIBERS PER ROUTE MILE	5.44	6.50		
81	TOTAL SUBSCRIBERS 12 31 72	3,829	711		
82	TOTAL SUBSCRIBERS 12 31 73	4,264	767		
83	NUMBER OF EMPLOYEES 12 31 73	46	8		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	271.37	343.28		
86	TOTAL OPER REVENUES 1973	288.17	360.01		
87	TOTAL OPER DEDUCTIONS 1972	227.21	246.14		
88	TOTAL OPER DEDUCTIONS 1973	233.11	257.35		
89	NET INCOME OR MARGIN 1972	27.02	76.23		
90	NET INCOME OR MARGIN 1973	33.69	85.83		
91	NET WORTH PCT OF TOTAL ASSETS	14.9	27.6		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARIZONA—505 Western States Telephone Co., Inc. Holbrook	ARIZONA—506 Citizens Utilities Rural Co., Inc. Kingman	ARIZONA—507 Valley Telephone Cooperative, Inc. Pearce	ARIZONA—508 Arizona Telephone Company Phoenix
1	REA LOANS APPROVED 12 31 73	10,644,000	3,012,000	3,199,000	1,250,000
2	REA FUNDS ADVANCED	10,616,524	3,012,000	2,322,159	1,014,235
3	ROUTE MILES OF LINE LOAN EST	3,513	1,248	957	429
4	NUMBER OF SUBSCRIBERS LOAN EST	20,323	8,114	1,390	1,150
5	REA DEBT SERVICE PMT CUM				
6	INTEREST DUE & PAID	2,082,979	232,305	306,190	10,946
7	PRINCIPAL DUE & PAID	2,534,328	147,963	296,526	
8	ADVANCE PAYMENTS			11,177	
9	RTB LOANS APPROVED 12 31 73		2,782,500		
10	RTB FUNDS ADVANCED		995,005		
11	RTB INTEREST DUE & PAID		9,082		
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	34,305,698	12,212,279	2,369,883	674,650
15	TEL PLANT UNDER CONST	2,923,376	308,318	236,722	909,194
16	TEL PLANT ADJUSTMENT	2,434,019	33,694 ^{CR}	145,063	56,293 ^{CR}
17	TOTAL TELEPHONE PLANT	39,691,213	12,522,119	2,751,668	1,527,551
18	DEPRECIATION RESERVE	7,434,089	1,861,391	533,635	200,134
19	AMORTIZATION RESERVE	610,283		32,987	14,739 ^{CR}
20	TEL PLANT LESS RESERVES	31,646,841	10,660,728	2,185,046	1,342,156
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS	23,054	132,500	1,000	
23	CURRENT ASSETS	3,752,059	1,225,292	115,996	131,353
24	OTHER ASSETS	111,037	64,486	20,363	25,635
25	TOTAL ASSETS & OTHER DEBITS	35,532,991	12,083,006	2,322,405	1,499,144
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	349,100	180,000	13,970	95,405
28	RET EARN OR MARG & CAP CR	12,196,967	3,595,229	23,033	27,105 ^{CR}
29	TOTAL NET WORTH	12,546,067	3,775,229	37,003	68,300
30	LONG TERM DEBT	20,350,520	7,069,833	2,030,000	1,177,529
31	CURRENT & ACCRUED LIAB	2,120,981	568,743	255,150	253,315
32	DEF CREDITS & OPERATING RES	515,423	669,201	252	
33	TOTAL LIAB & OTHER CREDITS	35,532,991	12,083,006	2,322,405	1,499,144
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	9,667,534	3,926,903	400,388	136,890
36	LOCAL SERVICE REVENUES	2,596,494	1,109,477	166,027	47,621
37	TOLL SERVICE REVENUES	6,875,676	2,723,323	234,531	88,891
38	MISC OPERATING REVENUES	272,464	125,609	4,762	1,178
39	UNCOLL OPERATING REV DEBIT	77,100	31,506	4,932	807
40	TOTAL OPERATING DEDUCTIONS	6,816,745	2,506,099	293,609	103,058
41	MAINTENANCE EXPENSES	1,199,204	222,995	103,564	26,698
42	TRAFFIC EXPENSES	749,060	7,081	602	
43	COMMERCIAL EXPENSES	571,301	109,113	29,453	8,714
44	GENERAL OFFICE SAL & EXP	778,797	181,447	25,578	9,686
45	OTHER OPERATING EXPENSES	255,411	121,534	35,432	5,284
46	DEPRECIATION EXPENSES	1,680,291	593,861	66,881	49,543
47	AMORTIZATION EXPENSES	121,102		6,000	2,962 ^{CR}
48	TAXES	1,461,579	1,270,068	26,099	6,095
49	NET OPER INCOME OR MARGIN	2,850,789	1,420,804	106,779	33,832
50	OTHER INCOME & DEDUCT NET	7,278		2,930	
51	AVAILABLE FOR FIXED CHARGES	2,858,067	1,420,804	105,709	33,832
52	INTEREST ON LONG TERM DEBT	1,025,405	262,126	35,542	31,041
53	INT CHARGED TO CONSTR CR	175,898	67,092		12,285
54	OTHER FIXED CHARGES	7,336	6,951	13,391	
55	TOTAL FIXED CHARGES	856,843	201,985	48,933	18,756
56	NET INCOME OR MARGIN	2,001,224	1,218,819	60,776	15,076
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	43	11	7	6
59	TOTAL TELEPHONES IN SERVICE	35,986	10,427	1,741	664
60	BUSINESS SUBSCRIBERS	5,751	1,193	190	162
61	1 PARTY	4,344	902	99	99
62	2 PARTY	59	55	4	
63	465 PARTY	4	80	3	29
64	8 PARTY	196	3	51	
65	PAY STATIONS	744	122	29	33
66	OTHER SUBSCRIBERS	385	31	4	1
67	RADIOTELEPHONES	19			
68	RESIDENCE SUBSCRIBERS	18,596	6,363	969	299
69	1 PARTY	15,171	2,313	188	132
70	2 PARTY	822	1,219	187	
71	465 PARTY	726	2,763	120	167
72	8 PARTY	1,877	68	474	
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	7,361	1,677	257	154
75	RESIDENTIAL EXTENSIONS	4,372	1,181	322	40
76	OFFICIAL TELEPHONES	291	44	7	10
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	25,237	7,627	1,177	472
79	ROUTE MILES OF LINE	3,889	1,897	1,059	376
80	SUBSCRIBERS PER ROUTE MILE	6.26	3.98	1.09	1.23
81	TOTAL SUBSCRIBERS 12 31 72	22,231	6,146	970	307
82	TOTAL SUBSCRIBERS 12 31 73	24,347	7,556	1,159	461
83	NUMBER OF EMPLOYEES 12 31 73	237		16	13
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	358.82	260.65	361.57	309.31
86	TOTAL OPER REVENUES 1973	415.11	573.19	376.13	356.48
87	TOTAL OPER DEDUCTIONS 1972	250.45	218.49	283.84	264.80
88	TOTAL OPER DEDUCTIONS 1973	252.70	365.80	275.82	268.38
89	NET INCOME OR MARGIN 1972	75.05	1.81	40.93	22.27 ^{CR}
90	NET INCOME OR MARGIN 1973	85.93	177.90	57.09	39.26
91	NET WORTH PCT OF TOTAL ASSETS	35.3	31.2	1.6	4.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS—514 Southwest Arkansas Telephone Coop., Inc. Texarkana	ARKANSAS—515 Central Arkansas Telephone Coop., Inc. Donaldson	ARKANSAS—516 Northern Arkansas Telephone Company Flippin	ARKANSAS—519 Western Arkansas Telephone Company Russellville	ARKANSAS—520 Perco Telephone Company Perryville
1	REA LOANS APPROVED 12 31 73	3,976,000	1,290,000	1,572,000	5,439,166	1,550,000
2	REA FUNDS ADVANCED	2,915,839	830,527	1,572,000	5,439,166	1,420,555
3	ROUTE MILES OF LINE LOAN EST	792	313	588	2,847	387
4	NUMBER OF SUBSCRIBERS LOAN EST	3,814	1,605	3,540	30,839	1,821
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	438,935	116,501	240,609	1,271,767	186,700
7	PRINCIPAL DUE & PAID	498,963	152,143	248,074	1,684,875	169,442
8	ADVANCE PAYMENTS		29,245		31	11,086
9	RT8 LOANS APPROVED 12 31 73			1,513,050		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,545,226	859,570	1,980,331	34,288,378	1,683,764
15	TEL PLANT UNDER CONST	276,770	16,190	2,471	1,545,896	33,018
16	TEL PLANT ADJUSTMENT				4,535	
17	TOTAL TELEPHONE PLANT	2,821,996	875,760	1,982,802	35,847,869	1,716,782
18	DEPRECIATION RESERVE	800,645	187,499	501,982	7,928,805	472,059
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,021,351	688,261	1,480,820	27,919,064	1,244,723
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			70	57,320	1,119
23	CURRENT ASSETS	450,932	110,126	168,206	2,289,126	275,053
24	OTHER ASSETS	265,771	10,930	32,255	110,685	17,891
25	TOTAL ASSETS & OTHER DEBITS	2,738,054	809,317	1,681,351	30,376,195	1,538,786
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,710	16,708	70,600	3,744,150	20,300
28	RET EARNRS OR MARG & CAP CR	207,707	116,967	191,128	5,935,042	210,986
29	TOTAL NET WORTH	248,417	133,675	261,728	9,679,192	231,286
30	LONG TERM DEBT	2,440,237	652,835	1,323,928	15,848,856	1,240,028
31	CURRENT & ACCRUED LIAB	44,327	22,807	63,320	1,499,324	29,540
32	DEF CREDITS & OPERATING RES	5,073		32,375	3,348,823	37,932
33	TOTAL LIAB & OTHER CREDITS	2,738,054	809,317	1,681,351	30,376,195	1,538,786
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	433,655	156,036	387,853	9,046,289	345,140
36	LOCAL SERVICE REVENUES	236,282	74,650	163,953	3,684,567	139,560
37	TOLL SERVICE REVENUES	191,708	78,078	208,248	5,136,316	153,906
38	MISC OPERATING REVENUES	7,825	4,737	20,787	274,706	14,491
39	UNCOLL OPERATING REV DEBIT	2,160	1,429	5,135	49,300	2,817
40	TOTAL OPERATING DEDUCTIONS	314,740	103,288	328,595	7,007,680	299,687
41	MAINTENANCE EXPENSES	73,776	26,432	73,725	1,090,295	81,850
42	TRAFFIC EXPENSES	10,961	1,644	2,745	794,175	
43	COMMERCIAL EXPENSES	1,284	2,750	38,691	603,250	6,033
44	GENERAL OFFICE SAL & EXP	32,373	17,444	42,799	805,104	55,888
45	OTHER OPERATING EXPENSES	41,785	10,729	25,803	262,632	15,847
46	DEPRECIATION EXPENSES	109,708	33,200	88,712	1,645,105	93,042
47	AMORTIZATION EXPENSES	12,965	150	5,971	5,512	1,631
48	TAXES	31,888	10,939	50,149	1,801,607	45,396
49	NET OPER INCOME OR MARGIN	118,915	52,748	59,258	2,038,609	45,453
50	OTHER INCOME & DEDUCT NET		1,443	1,319	22,794	12,630
51	AVAILABLE FOR FIXED CHARGES	118,915	54,191	60,577	2,061,403	58,083
52	INTEREST ON LONG TERM DEBT	47,858	13,209	26,805	908,640	23,352
53	INT CHARGED TO CONSTR CR				60,542	
54	OTHER FIXED CHARGES			812	11,710	508
55	TOTAL FIXED CHARGES	47,858	13,209	27,617	859,808	23,860
56	NET INCOME OR MARGIN	71,057	40,982	32,960	1,201,595	34,223
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	2	6	41	6
59	TOTAL TELEPHONES IN SERVICE	3,599	1,469	3,501	53,260	2,214
60	BUSINESS SUBSCRIBERS	207	67	318	5,083	129
61	1 PARTY	103	25	202	3,672	95
62	2 PARTY	20	5	9	131	3
63	4&5 PARTY	64	35		191	20
64	8 PARTY			70	166	
65	PAY STATIONS	11	2	21	376	11
66	OTHER SUBSCRIBERS	9		13	484	
67	RADIOTELEPHONES			3	63	
68	RESIDENCE SUBSCRIBERS	2,690	1,184	2,454	34,151	1,679
69	1 PARTY	310	109	1,007	10,690	441
70	2 PARTY	317	9	166	5,376	64
71	4&5 PARTY	2,063	1,066		10,352	1,174
72	8 PARTY			1,281	7,233	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	124	38	322	5,965	92
75	RESIDENTIAL EXTENSIONS	587	174	378	8,130	305
76	OFFICIAL TELEPHONES		6	42	415	9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,900	1,257	2,836	40,357	1,831
79	ROUTE MILES OF LINE	449	190	596	4,027	388
80	SUBSCRIBERS PER ROUTE MILE	6,445	6,58	4,65	9,74	4,66
81	TOTAL SUBSCRIBERS 12 31 72	2,750	1,147	2,540	36,812	1,601
82	TOTAL SUBSCRIBERS 12 31 73	2,897	1,251	2,772	39,234	1,808
83	NUMBER OF EMPLOYEES 12 31 73	11	5	15	307	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	144.97	123.87	140.33	212.55	197.67
86	TOTAL OPER REVENUES 1973	153.59	130.14	146.03	237.92	202.49
87	TOTAL OPER DEDUCTIONS 1972	105.35	91.63	115.83	161.60	159.51
88	TOTAL OPER DEDUCTIONS 1973	111.47	86.15	123.72	184.30	175.82
89	NET INCOME OR MARGIN 1972	21.85	22.21	11.31	29.89	25.90
90	NET INCOME OR MARGIN 1973	25.17	34.18	12.41	31.60	20.08
91	NET WORTH PCT OF TOTAL ASSETS	9.1	16.5	15.6	31.9	15.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS—522 Bald Knob Telephone Company Bald Knob	ARKANSAS—523 White River Telephone Co., Inc. Elkins	ARKANSAS—524 Liberty Telephone Company Mountain Home	ARKANSAS—526 Decatur Telephone Co., Inc. Decatur	ARKANSAS—528 Wickes Telephone Co., Inc. Wickes
1	REA LDANS APPROVED 12 31 73	404,000	2,794,000	1,101,000	162,000	2,213,000
2	REA FUNDS ADVANCED	404,000	1,742,978	1,101,000	162,000	2,102,992
3	ROUTE MILES OF LINE LOAN EST	246	695	523	70	765
4	NUMBER OF SUBSCRIBERS LOAN EST	1,070	4,101	1,944	405	1,926
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	91,746	232,319	198,840	37,078	277,292
7	PRINCIPAL DUE & PAID	166,454	234,551	189,036	41,374	262,095
8	ADVANCE PAYMENTS		9,076			
9	RTB LOANS APPROVED 12 31 73		1,246,350			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,463,065	2,211,793	2,312,756	320,751	2,518,588
15	TEL PLANT UNDER CONST	65,720	6,253	71,974	1,460	25,731
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,528,785	2,218,046	2,384,730	322,211	2,544,319
18	DEPRECIATION RESERVE	375,941	507,856	362,100	115,097	569,480
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,152,844	1,710,190	2,022,630	207,114	1,974,839
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,500	1,111		6,811
23	CURRENT ASSETS	128,017	86,510	450,983	30,899	217,502
24	OTHER ASSETS	7,224	23,098	74,465	2,931	9,529
25	TOTAL ASSETS & OTHER DEBITS	1,289,085	1,821,298	2,549,189	240,944	2,208,681
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,300	95,000	25,875	13,300	11,500
28	RET EARN OR MARG & CAP CR	265,141	90,055	518,014	87,431	169,488
29	TOTAL NET WORTH	305,441	185,055	543,889	100,731	180,988
30	LONG TERM DEBT	824,692	1,506,815	1,776,752	120,626	1,840,897
31	CURRENT & ACCRUED LIAB	80,291	110,092	149,636	19,587	146,426
32	DEF CREDITS & OPERATING RES	78,661	19,336	78,912		40,370
33	TOTAL LIAB & OTHER CREDITS	1,289,085	1,821,298	2,549,189	240,944	2,208,681
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	357,412	331,343	599,423	123,563	434,391
36	LOCAL SERVICE REVENUES	172,907	169,469	247,211	48,174	173,884
37	TOLL SERVICE REVENUES	174,439	160,221	330,544	76,016	255,005
38	MISC OPERATING REVENUES	12,766	4,467	24,003	1,980	8,499
39	UNCOLL OPERATING REV DEBIT	2,700	2,814	2,335	2,607	2,997
40	TOTAL OPERATING DEDUCTIONS	254,037	279,871	404,848	96,785	370,875
41	MAINTENANCE EXPENSES	31,675	72,799	81,464	15,036	95,717
42	TRAFFIC EXPENSES	7,850	2,209	3,635		3,765
43	COMMERCIAL EXPENSES	29,144	23,707	5,351		20,836
44	GENERAL OFFICE SAL & EXP	46,896	32,113	86,989	43,775	63,482
45	OTHER OPERATING EXPENSES	5,467	28,225	6,249CR	6,698	39,002
46	DEPRECIATION EXPENSES	69,553	91,090	78,077	13,988	104,892
47	AMORTIZATION EXPENSES		705	2,950	57	655
48	TAXES	63,452	29,023	152,631	17,227	42,526
49	NET OPER INCOME OR MARGIN	103,375	51,472	194,575	26,778	63,516
50	OTHER INCOME & DEDUCT NET	974	550CR	15,215		2,153
51	AVAILABLE FOR FIXED CHARGES	104,349	50,922	209,790	26,778	65,669
52	INTEREST ON LONG TERM DEBT	51,059	29,679	85,327	3,203	37,303
53	INT CHARGED TO CONSTR CR	6,479				
54	OTHER FIXED CHARGES	186	2,700	558		490
55	TOTAL FIXED CHARGES	42,766	32,379	85,885	3,203	37,793
56	NET INCOME OR MARGIN	61,583	18,543	123,905	23,575	27,876
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	4	5	1	7
59	TOTAL TELEPHONES IN SERVICE	2,966	2,717	3,939	807	2,947
60	BUSINESS SUBSCRIBERS	259	115	301	78	230
61	1 PARTY	164	77	232	67	117
62	2 PARTY		1	10		40
63	4&5 PARTY	24	20	21		9
64	8 PARTY	20		24		47
65	PAY STATIONS	28	16	11	5	9
66	OTHER SUBSCRIBERS	16	1	3	6	8
67	RADIOTELEPHONES	7				
68	RESIDENCE SUBSCRIBERS	1,968	2,131	2,833	445	2,169
69	1 PARTY	681	679	577	159	269
70	2 PARTY		5	211	63	190
71	4&5 PARTY	854	1,447	732	37	434
72	8 PARTY	433		1,313	186	1,276
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	251	75	376	181	304
75	RESIDENTIAL EXTENSIONS	500	359	419	109	225
76	OFFICIAL TELEPHONES	4	38	13		27
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,247	2,285	3,155	545	2,449
79	ROUTE MILES OF LINE	263	607	501	42	656
80	SUBSCRIBERS PER ROUTE MILE	8.47	3.70	6.26	12.45	3.66
81	TOTAL SUBSCRIBERS 12 31 72	2,080	2,095	2,801	500	2,317
82	TOTAL SUBSCRIBERS 12 31 73	2,227	2,246	3,134	523	2,399
83	NUMBER OF EMPLOYEES 12 31 73	4	14		5	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	148.58	140.59	165.38	221.80	177.89
86	TOTAL OPER REVENUES 1973	165.97	152.66	202.00	241.57	184.22
87	TOTAL OPER DEDUCTIONS 1972	111.94	120.76	113.36	175.94	143.49
88	TOTAL OPER DEDUCTIONS 1973	117.96	128.94	136.43	189.22	157.28
89	NET INCOME OR MARGIN 1972	27.45	5.05	29.06	41.27	16.39
90	NET INCOME OR MARGIN 1973	28.60	8.54	41.75	46.09	11.82
91	NET WORTH PCT OF TOTAL ASSETS	23.7	10.2	21.3	41.8	8.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS—529 Madison County Telephone Co., Inc. Huntsville	ARKANSAS—530 Tri-County Telephone Co., Inc. Evertown	ARKANSAS—531 Arkansas Telephone Co., Inc. Clinton	ARKANSAS—533 South Arkansas Telephone Company Hampton	ARKANSAS—534 Lavaca Telephone Company Lavaca
1	REA LOANS APPROVED 12 31 73	1,739,000	2,818,000	1,642,000	1,917,000	646,000
2	REA FUNDS ADVANCED	1,658,488	2,346,300	1,305,739	1,694,411	612,532
3	ROUTE MILES OF LINE LOAN EST	454	1,178	512	709	178
4	NUMBER OF SUBSCRIBERS LOAN EST	2,035	3,219	3,035	2,923	1,201
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	174,477	307,412	121,386	167,069	87,906
7	PRINCIPAL DUE & PAID	147,553	301,403	122,592	144,942	83,915
8	ADVANCE PAYMENTS				11,160	3,342
9	RTB LOANS APPROVED 12 31 73	582,750				
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,100,200	2,762,281	2,023,913	1,825,820	741,354
15	TEL PLANT UNDER CONST	31,512	12,342			1,153
16	TEL PLANT ADJUSTMENT				6,791	49,639
17	TOTAL TELEPHONE PLANT	2,131,712	2,774,623	2,035,256	1,832,611	792,146
18	DEPRECIATION RESERVE	428,877	716,548	461,156	168,433	218,626
19	AMORTIZATION RESERVE					29,521
20	TEL PLANT LESS RESERVES	1,702,835	2,058,075	1,574,100	1,664,178	543,999
21	INVEST IN OTHER COMPANIES		7,000	42,307		
22	OTHER INVESTMENTS & FUNDS		154,433	150,596	144,347	151,670
23	CURRENT ASSETS	109,708	16,754	41,884	14,150	32,514
24	OTHER ASSETS	48,122				
25	TOTAL ASSETS & OTHER DEBITS	1,860,665	2,236,262	1,808,887	1,822,675	728,183
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,750	23,250	90,000	68,300	54,500
28	RET EARNDS OR MARG & CAP CR	130,231	108,652	500,954	158,855	120,930
29	TOTAL NET WORTH	159,981	131,902	590,954	227,155	175,430
30	LONG TERM DEBT	1,550,938	2,044,599	1,186,346	1,538,310	525,275
31	CURRENT & ACCRUED LIAB	141,642	29,889	16,991CR	35,565	23,627
32	DEF CREDITS & OPERATING RES	8,104	29,872	48,578	21,245	3,851
33	TOTAL LIAB & OTHER CREDITS	1,860,665	2,236,262	1,808,887	1,822,675	728,183
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	300,324	363,877	400,406	307,439	194,653
36	LOCAL SERVICE REVENUES	156,146	190,798	213,913	156,997	91,793
37	TOLL SERVICE REVENUES	134,386	171,034	181,065	133,112	98,704
38	MISC OPERATING REVENUES	11,514	6,339	5,428	21,503	8,091
39	UNCOLL OPERATING REV DEBIT	1,722	4,294		4,173	3,935
40	TOTAL OPERATING DEDUCTIONS	247,608	306,610	241,410	251,530	164,408
41	MAINTENANCE EXPENSES	65,227	65,448	52,050	58,293	36,498
42	TRAFFIC EXPENSES	900	2,859	19,323	2,259	749
43	COMMERCIAL EXPENSES	9,721	634	6,025	13,587	1,114
44	GENERAL OFFICE SAL & EXP	43,749	56,847	38,925	56,311	42,844
45	OTHER OPERATING EXPENSES	18,922	27,501	19,901	31,651	8,622
46	DEPRECIATION EXPENSES	79,034	109,660	82,370	66,429	30,779
47	AMORTIZATION EXPENSES	2,494	922	6,171	5,672	8,558
48	TAXES	27,561	42,739	16,645	17,528	35,244
49	NET OPER INCOME OR MARGIN	52,716	57,267	158,996	55,909	30,245
50	OTHER INCOME & DEDUCT NET	290	2,290	522CR		6,909
51	AVAILABLE FOR FIXED CHARGES	53,006	59,557	158,474	55,905	37,154
52	INTEREST ON LONG TERM DEBT	31,025	41,099	27,203	30,212	10,663
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	133	480		181	711
55	TOTAL FIXED CHARGES	31,158	41,579	27,203	30,393	11,374
56	NET INCOME OR MARGIN	21,848	17,978	131,271	25,516	25,780
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	7	4	4	2
59	TOTAL TELEPHONES IN SERVICE	2,021	3,362	3,962	2,500	1,602
60	BUSINESS SUBSCRIBERS	234	183	375	242	118
61	1 PARTY	173	121	288	192	96
62	2 PARTY		9	3		
63	4&5 PARTY	41	5		30	12
64	8 PARTY		36	47		
65	PAY STATIONS	9	4	31	15	4
66	OTHER SUBSCRIBERS	11	8	6	5	6
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,445	2,739	2,701	2,024	1,175
69	1 PARTY	285	435	576	792	821
70	2 PARTY	38	45	411		30
71	4&5 PARTY	1,122	369	169	1,232	324
72	8 PARTY		1,890	1,545		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	177	172	472	75	106
75	RESIDENTIAL EXTENSIONS	162	252	420	155	202
76	OFFICIAL TELEPHONES	14	24		9	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,705	2,952	3,088	2,280	1,306
79	ROUTE MILES OF LINE	449	1,733	388	606	174
80	SUBSCRIBERS PER ROUTE MILE	3.74	1.69	7.93	3.74	7.43
81	TOTAL SUBSCRIBERS 12 31 72	1,590	2,756	2,787	2,042	1,203
82	TOTAL SUBSCRIBERS 12 31 73	1,679	2,922	3,076	2,266	1,293
83	NUMBER OF EMPLOYEES 12 31 73	10	14	12	12	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	153.08	134.84	129.08	129.14	140.86
86	TOTAL OPER REVENUES 1973	183.74	128.17	136.59	142.73	155.97
87	TOTAL OPER DEDUCTIONS 1972	134.83	109.51	100.45	107.93	118.37
88	TOTAL OPER DEDUCTIONS 1973	151.49	108.00	82.35	116.77	131.74
89	NET INCOME OR MARGIN 1972	.56CR	9.80	20.52	7.09	18.12
90	NET INCOME OR MARGIN 1973	13.37	6.33	44.78	11.85	20.66
91	NET WORTH PCT OF TOTAL ASSETS	8.6	5.9	32.7	12.5	24.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ARKANSAS—336 Mountain View Telephone Company Mountain View	ARKANSAS—337 Yell County Telephone Company Danville	ARKANSAS—338 Allied Tel. Co. of Ark., Inc. Little Rock	ARKANSAS—340 Boone County Telephone Company Harrison	
1	REA LOANS APPROVED 12 31 73	1,190,000	1,690,000	11,928,000		
2	REA FUNDS ADVANCED	788,475	1,690,000	11,928,000		
3	ROUTE MILES OF LINE LOAN EST	425	434	5,788	668	
4	NUMBER OF SUBSCRIBERS LOAN EST	2,042	3,065	31,265	6,769	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	59,288	142,697	1,815,544		
7	PRINCIPAL DUE & PAID	40,069	95,357	1,966,874		
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			2,956,800	5,998,650	
10	RTB FUNDS ADVANCED			355,297		
11	RTB INTEREST DUE & PAID			9,107		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,436,163	2,257,817	23,263,698	8,141,628	
15	TFL PLANT UNDER CONST		22,123	1,294,348	429,593	
16	TEL PLANT ADJUSTMENT			1,838,922		
17	TOTAL TELEPHONE PLANT	1,436,163	2,279,940	26,396,968	8,571,221	
18	DEPRECIATION RESERVE	333,936	428,441	4,889,574	748,681	
19	AMORTIZATION RESERVE			496,682		
20	TEL PLANT LESS RESERVES	1,102,227	1,851,499	21,010,712	7,822,540	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		14,549	133,678	32,306	
23	CURRENT ASSETS	53,304	68,554	1,125,380	956,334	
24	OTHER ASSETS	5,457	150,134	85,928	12,893	
25	TOTAL ASSETS & OTHER DEBITS	1,160,988	2,084,736	22,355,698	8,824,073	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	39,000	143,250	4,040,500	360,750	
28	RET EARNINGS OR MARG & CAP CR	251,792	247,829	3,318,803	1,976,410	
29	TOTAL NET WORTH	290,792	391,079	7,359,303	2,337,160	
30	LONG TERM DEBT	818,184	1,594,644	11,575,938	160,712	
31	CURRENT & ACCRUED LIAB	28,185	68,365	2,219,732	5,861,989	
32	DEF CROFITS & OPERATING RES	23,827	30,648	1,200,725	464,212	
33	TOTAL LIAB & OTHER CREDITS	1,160,988	2,084,736	22,355,698	8,824,073	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	343,151	494,503	6,449,240	2,239,275	
36	LOCAL SERVICE REVENUES	136,184	196,923	2,533,982	670,905	
37	TOLL SERVICE REVENUES	202,209	288,422	3,771,326	1,510,075	
38	MISC OPERATING REVENUES	6,912	9,880	169,398	64,240	
39	UNCOLL OPERATING REV DEBIT	2,154	722	25,466	5,945	
40	TOTAL OPERATING DEDUCTIONS	275,627	422,688	4,987,698	1,777,950	
41	MAINTENANCE EXPENSES	65,128	89,857	866,073	270,049	
42	TRAFFIC EXPENSES	10,483	1,254	425,470	626,165	
43	COMMERCIAL EXPENSES	12,746	50,395	330,754	112,249	
44	GENERAL OFFICE SAL & EXP	34,730	94,293	579,660	237,297	
45	OTHER OPERATING EXPENSES	31,148	32,334	148,304	43,531	
46	DEPRECIATION EXPENSES	65,596	91,725	1,098,480	248,277	
47	AMORTIZATION EXPENSES		6,549	37,432		
48	TAXES	55,796	56,281	1,501,525	240,382	
49	NET OPER INCOME OR MARGIN	67,524	71,815	1,461,542	461,325	
50	OTHER INCOME & DEDUCT NET	1,254	4,161CR	863CR	1,032CR	
51	AVAILABLE FOR FIXED CHARGES	68,778	67,654	1,460,679	460,293	
52	INTEREST ON LONG TERM DEBT	18,279	32,365	321,481	133,856	
53	INT CHARGED TO CONSTR CR			90,548	135,417	
54	OTHER FIXED CHARGES	591		66,146	216,774	
55	TOTAL FIXED CHARGES	18,870	32,365	297,079	215,216	
56	NET INCOME OR MARGIN	49,908	35,289	1,163,600	245,077	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	7	40	2	
59	TOTAL TELEPHONES IN SERVICE	2,982	3,704	39,904	9,793	
60	BUSINESS SUBSCRIBERS	334	344	3,606	1,381	
61	1 PARTY	267	259	2,754	1,138	
62	2 PARTY	14	26			
63	465 PARTY	32	25	217	24	
64	8 PARTY			224	29	
65	PAY STATIONS	5	20	281	64	
66	OTHER SUBSCRIBERS	16	14	103	92	
67	RADIOTELEPHONES			27	34	
68	RESIDENCE SUBSCRIBERS	2,102	2,643	27,532	4,947	
69	1 PARTY	218	1,480	9,102	2,356	
70	2 PARTY	489	9	2,260	43	
71	465 PARTY	1,275	1,154	9,071	1,754	
72	8 PARTY	120		7,099	754	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	370	289	3,252	1,895	
75	RESIDENTIAL EXTENSIONS	178	395	5,437	1,618	
76	OFFICIAL TELEPHONES	14	47	180	44	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,484	3,041	31,449	6,680	
79	ROUTE MILES OF LINE	539	487	5,805	360	
80	SUBSCRIBERS PER ROUTE MILE	4.52	6.13	5.36	17.58	
81	TOTAL SUBSCRIBERS 12 31 72	2,086	2,958	28,877	6,328	A
82	TOTAL SUBSCRIBERS 12 31 73	2,436	2,987	31,138	6,328	A
83	NUMBER OF EMPLOYEES 12 31 73	12	20	202	137	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	138.29	157.53	206.13		
86	TOTAL OPER REVENUES 1973	151.77	166.36	214.92	353.87	A
87	TOTAL OPER DEDUCTIONS 1972	107.60	132.10	158.45		
88	TOTAL OPER DEDUCTIONS 1973	121.90	142.20	166.22	280.97	A
89	NET INCOME OR MARGIN 1972	21.20	12.56	38.36		
90	NET INCOME OR MARGIN 1973	22.07	11.87	38.78	38.73	A
91	NET WORTH PCT OF TOTAL ASSETS	25.0	18.8	32.9	26.5	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA—508 Colfax Telephone Exchange Bakersfield	CALIFORNIA—515 Sierra Telephone Company, Inc. Oakhurst	CALIFORNIA—516 Mariposa County Telephone Co., Inc. Mariposa	CALIFORNIA—517 The Siskiyou Telephone Company Fort Jones	CALIFORNIA—518 Tuolumne Telephone Company Tuolumne
1	REA LOANS APPROVED 12 31 73	691,402	1,288,000	509,000	3,705,000	1,968,000
2	REA FUNDS ADVANCED	691,402	1,288,000	509,000	3,593,845	1,592,000
3	ROUTE MILES OF LINE LOAN EST	132	355	318	730	325
4	NUMBER OF SUBSCRIBERS LOAN FST	1,508	2,540	1,486	2,481	1,681
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	141,329	136,099	114,376	494,745	258,102
7	PRINCIPAL DUE & PAID	194,845	154,832	155,919	552,587	264,041
8	ADVANCE PAYMENTS	15,240	4,864		83,121	
9	RTB LOANS APPROVED 12 31 73		2,572,500	682,500	905,100	403,200
10	RTB FUNDS ADVANCED		365,830	134,280		70,882
11	RTB INTEREST DUE & PAID		8,872	7,101		1,656
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,144,357	2,720,208	975,605	4,079,560	2,460,427
15	TEL PLANT UNDER CONST	40,706	153,448	64,089	203,674	74,580
16	TEL PLANT ADJUSTMENT		5,121	5,475		
17	TOTAL TELEPHONE PLANT	1,185,063	2,878,777	1,045,173	4,368,895	2,535,007
18	DEPRECIATION RESERVE	413,803	606,382	451,213	863,536	724,560
19	AMORTIZATION RESERVE		5,121	5,475		
20	TEL PLANT LESS RESERVES	771,260	2,267,274	588,485	3,505,359	1,810,447
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	181,750	150,039	32,500	2,000	56,023
23	CURRENT ASSETS	169,475	384,291	262,996	714,119	75,997
24	OTHER ASSETS	13,454	16,693	1,637	56,823	150,290
25	TOTAL ASSETS & OTHER DEBITS	1,135,939	2,818,297	885,618	4,278,301	2,092,757
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	42,040	40,000	10,532	28,000	14,000
28	RET EARN OR MARG & CAP CR	565,682	807,306	303,374	1,043,009	604,163
29	TOTAL NET WORTH	607,722	847,306	313,906	1,071,009	618,163
30	LONG TERM DEBT	485,280	1,505,413	499,164	2,983,326	1,404,932
31	CURRENT & ACCRUED LIAB	42,937	360,883	60,465	197,619	69,662
32	DEF CREDITS & OPERATING RES		158,695	12,083	26,347	
33	TOTAL LIAB & OTHER CREDITS	1,135,939	2,818,297	885,618	4,278,301	2,092,757
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	433,500	902,060	417,545	1,222,716	688,278
36	LOCAL SERVICE REVENUES	115,129	187,087	147,989	160,081	127,250
37	TOLL SERVICE REVENUES	316,527	698,960	256,469	1,054,516	560,314
38	MISC OPERATING REVENUES	6,541	22,794	15,474	11,017	5,560
39	UNCOLL OPERATING REV DEBIT	4,697	6,781	2,387	2,898	4,846
40	TOTAL OPERATING DEDUCTIONS	333,902	733,793	347,923	959,690	612,700
41	MAINTENANCE EXPENSES	47,990	158,349	40,239	131,609	144,369
42	TRAFFIC EXPENSES	4,642	2,598	1,533	65,284	1,660
43	COMMERCIAL EXPENSES	14,686	45,698	21,861	17,724	90,352
44	GENERAL OFFICE SAL & EXP	54,963	99,329	56,275	119,965	99,239
45	OTHER OPERATING EXPENSES	28,145	74,992	68,884	114,853	48,283
46	DEPRECIATION EXPENSES	51,926	121,426	67,953	188,538	84,138
47	AMORTIZATION EXPENSES	134				
48	TAXES	131,416	231,401	91,178	321,713	144,655
49	NET OPER INCOME OR MARGIN	99,598	168,267	69,622	263,026	75,578
50	OTHER INCOME & DEDUCT NET	21,481	56	638	9,481	2,342
51	AVAILABLE FOR FIXED CHARGES	121,079	168,323	70,260	272,507	77,920
52	INTEREST ON LONG TERM DEBT	9,408	31,449	13,964	59,107	28,700
53	INT CHARGED TO CONSTR CR	240				
54	OTHER FIXED CHARGES	266	1,936	420	173	
55	TOTAL FIXED CHARGES	9,434	33,385	14,384	59,280	28,700
56	NET INCOME OR MARGIN	111,645	134,938	55,876	213,227	49,220
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	3	2	9	3
59	TOTAL TELEPHONES IN SERVICE	2,040	3,002	2,281	2,953	2,067
60	BUSINESS SUBSCRIBERS	274	438	327	472	165
61	1 PARTY	186	196	143	290	106
62	2 PARTY	18	15	66	33	10
63	465 PARTY		36	11	98	22
64	8 PARTY	9	134	64		
65	PAY STATIONS	24	36	21	30	19
66	OTHER SUBSCRIBERS	11	21	22	21	6
67	RADOTELEPHONES	26				2
68	RESIDENCE SUBSCRIBERS	1,201	1,787	1,367	1,712	1,460
69	1 PARTY	505	113	97	760	854
70	2 PARTY	179	29	25	174	45
71	465 PARTY	107	278	243	776	492
72	8 PARTY	410	1,367	1,002		69
73	RADOTELEPHONES					
74	BUSINESS EXTENSIONS	228	302	245	344	118
75	RESIDENTIAL EXTENSIONS	337	450	322	382	289
76	OFFICIAL TELEPHONES	1	40	22	54	41
77	SERVICE STATIONS SWITCHERS	10	6	20	10	
78	TOTAL MAIN STATIONS	1,491	2,296	1,764	2,282	1,675
79	ROUTE MILES OF LINE	155	538	407	704	303
80	SUBSCRIBERS PER ROUTE MILE	9.58	4.15	4.21	3.09	5.36
81	TOTAL SUBSCRIBERS 12 31 72	1,403	2,024	1,639	2,054	1,464
82	TOTAL SUBSCRIBERS 12 31 73	1,485	2,231	1,714	2,194	1,625
83	NUMBER OF EMPLOYEES 12 31 73	7	27	16	36	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	242.12	391.75	210.71	527.40	407.08
86	TOTAL OPER REVENUES 1973	300.21	424.00	249.36	575.67	445.63
87	TOTAL OPER DEDUCTIONS 1972	186.63	315.01	171.71	414.20	329.69
88	TOTAL OPER DEDUCTIONS 1973	231.23	344.91	207.53	451.83	396.70
89	NET INCOME OR MARGIN 1972	53.93	69.00	33.72	91.78	58.24
90	NET INCOME OR MARGIN 1973	77.32	63.43	33.33	100.39	31.87
91	NET WORTH PCT OF TOTAL ASSETS	53.5	30.1	35.4	25.0	29.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA—523 Volcano Telephone Company Pine Grove	CALIFORNIA—525 Redwood Empire Telephone Company San Miguel	CALIFORNIA—526 Ponderosa Telephone Company O'Neals	CALIFORNIA—531 Calaveras Telephone Company Copperopolis	CALIFORNIA—535 Ducor Telephone Company Ducor
1	REA LOANS APPROVED 12 31 73	1,876,000	2,448,000	2,824,000	645,000	575,000
2	REA FUNDS ADVANCED	1,876,000	2,004,757	2,823,868	613,061	63,072
3	ROUTE MILES OF LINE LOAN EST	401	399	382	112	98
4	NUMBER OF SUBSCRIBERS LOAN EST	3,171	1,415	3,423	428	226
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	240,449	173,037	340,017	55,191	
7	PRINCIPAL DUE & PAID	235,887	161,580	299,219	49,982	
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	1,218,000		1,181,250		
10	RTB FUNDS ADVANCED	756,944				
11	RTB INTEREST DUE & PAID	43,712				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,655,508	2,548,431	3,915,564	708,246	
15	TEL PLANT UNDER CONST	223,356	472,579	44,952	85,372	
16	TEL PLANT ADJUSTMENT		116,566			
17	TOTAL TELEPHONE PLANT	3,878,864	3,139,576	3,960,516	793,618	
18	DEPRECIATION RESERVE	752,779	604,092	821,478	109,708	
19	AMORTIZATION RESERVE		40,797	1,210		
20	TEL PLANT LESS RESERVES	3,126,085	2,494,687	3,137,828	683,910	
21	INVEST IN OTHER COMPANIES		24,041			
22	OTHER INVESTMENTS & FUNDS	87,683	245,776	409,726	135,193	
23	CURRENT ASSETS	271,021	25,814	44,805	7,888	
24	OTHER ASSETS	7,230				
25	TOTAL ASSETS & OTHER DEBITS	3,492,019	2,790,318	3,592,359	826,991	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	58,875	155,600	66,060	25,000	
28	RET EARNS OR MARG & CAP CR	914,172	303,840	895,114	192,867	
29	TOTAL NET WORTH	973,047	459,440	961,174	217,867	
30	LONG TERM DEBT	2,464,642	1,850,279	2,524,650	563,080	
31	CURRENT & ACCRUED LIAB	54,330	282,398	103,986	46,044	
32	DEF CREDITS & OPERATING RES		198,201	2,549		
33	TOTAL LIAB & OTHER CREDITS	3,492,019	2,790,318	3,592,359	826,991	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,050,234	759,517	1,195,937	216,691	
36	LOCAL SERVICE REVENUES	191,470	87,704	191,447	28,654	
37	TOLL SERVICE REVENUES	857,754	669,985	1,000,984	188,919	
38	MISC OPERATING REVENUES	6,517	10,733	11,072	1,433	
39	UNCOLL OPERATING REV DEBIT	5,507	8,935	7,566	2,315	
40	TOTAL OPERATING DEDUCTIONS	756,175	625,830	928,892	154,407	
41	MAINTENANCE EXPENSES	135,940	83,673	284,849	25,602	
42	TRAFFIC EXPENSES	3,376	3,692	1,926	295	
43	COMMERCIAL EXPENSES	19,862	59,966	29,136	17,529	
44	GENERAL OFFICE SAL & EXP	127,777	65,281	120,277	16,843	
45	OTHER OPERATING EXPENSES	70,006	114,423	101,915	28,814	
46	DEPRECIATION EXPENSES	134,575	102,480	127,810	22,392	
47	AMORTIZATION EXPENSES		21,186			
48	TAXES	260,639	175,129	262,979	42,932	
49	NET OPER INCOME OR MARGIN	294,059	133,687	267,045	62,284	
50	OTHER INCOME & DEDUCT NET	6,376	1,254	1,212	113	
51	AVAILABLE FOR FIXED CHARGES	300,435	134,941	268,257	62,397	
52	INTEREST ON LONG TERM DEBT	75,335	29,950	49,339	9,667	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		7,864	1,796	2,606	
55	TOTAL FIXED CHARGES	75,335	37,814	51,135	12,273	
56	NET INCOME OR MARGIN	225,100	97,127	217,122	50,124	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	6	6	2	
59	TOTAL TELEPHONES IN SERVICE	3,446	1,668	3,092	441	
60	BUSINESS SUBSCRIBERS	311	274	412	75	
61	1 PARTY	230	151	222	44	
62	2 PARTY	10	2	65	3	
63	465 PARTY		41	86	17	
64	8 PARTY	11	17			
65	PAY STATIONS	42	50	26	9	
66	OTHER SUBSCRIBERS	18	13	13	2	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,350	933	1,971	199	
69	1 PARTY	1,458	364	322	56	
70	2 PARTY	211	34	248	14	
71	465 PARTY	47	384	1,327	129	
72	8 PARTY	634	151	74		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	281	182	320	98	
75	RESIDENTIAL EXTENSIONS	515	220	352	55	
76	OFFICIAL TELEPHONES	7	64	20	16	
77	SERVICE STATIONS SWITCHERS		8	30		
78	TOTAL MAIN STATIONS	2,650	1,289	2,458	296	
79	ROUTE MILES OF LINE	367	418	118	134	
80	SUBSCRIBERS PER ROUTE MILE	7.25	2.91	20.45	2.04	
81	TOTAL SUBSCRIBERS 12 31 72	2,354	1,184	2,233	237	
82	TOTAL SUBSCRIBERS 12 31 73	2,661	1,215	2,413	274	
83	NUMBER OF EMPLOYEES 12 31 73	32	21	26	5	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	317.30	437.49	478.78	641.38	
86	TOTAL OPER REVENUES 1973	418.84	633.19	514.82	848.11	
87	TOTAL OPER DEDUCTIONS 1972	232.29	382.20	364.25	430.15	
88	TOTAL OPER DEDUCTIONS 1973	301.57	521.74	399.87	604.33	
89	NET INCOME OR MARGIN 1972	69.67	28.20	90.55	164.25	
90	NET INCOME OR MARGIN 1973	89.77	80.97	93.47	196.18	
91	NET WORTH PCT OF TOTAL ASSETS	27.9	16.5	26.8	26.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	CALIFORNIA—536 ^(K) Continental Tel. Co. of Calif. Bakersfield				
1	REA LOANS APPROVED 12 31 73	15,249,000				
2	REA FUNDS ADVANCED	15,249,030				
3	ROUTE MILES OF LINE LOAN EST	3,867				
4	NUMBER OF SUBSCRIBERS LOAN EST	24,511				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	3,301,219				
7	PRINCIPAL DUE & PAID	4,689,000				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE					
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT					
18	DEPRECIATION RESERVE					
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES					
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS					
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS					
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT					
28	RET EARNINGS OR MARG & CAP CR					
29	TOTAL NET WORTH					
30	LONG TERM DEBT					
31	CURRENT & ACCRUED LIAB					
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS					
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES					
36	LOCAL SERVICE REVENUES					
37	TOLL SERVICE REVENUES					
38	MISC OPERATING REVENUES					
39	UNCOLL OPERATING REV DEBIT					
40	TOTAL OPERATING DEDUCTIONS					
41	MAINTENANCE EXPENSES					
42	TRAFFIC EXPENSES					
43	COMMERCIAL EXPENSES					
44	GENERAL OFFICE SAL & EXP					
45	OTHER OPERATING EXPENSES					
46	DEPRECIATION EXPENSES					
47	AMORTIZATION EXPENSES					
48	TAXES					
49	NET OPER INCOME OR MARGIN					
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES					
52	INTEREST ON LONG TERM DEBT					
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES					
56	NET INCOME OR MARGIN					
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	38				
59	TOTAL TELEPHONES IN SERVICE	41,356				
60	BUSINESS SUBSCRIBERS	6,598				
61	1 PARTY	4,659				
62	2 PARTY	372				
63	4&5 PARTY	64				
64	8 PARTY	280				
65	PAY STATIONS	683				
66	OTHER SUBSCRIBERS	540				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	21,321				
69	1 PARTY	13,989				
70	2 PARTY	375				
71	4&5 PARTY	4,031				
72	8 PARTY	2,926				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	6,463				
75	RESIDENTIAL EXTENSIONS	7,160				
76	OFFICIAL TELEPHONES	346				
77	SERVICE STATIONS SWITCHERS	8				
78	TOTAL MAIN STATIONS	29,266				
79	ROUTE MILES OF LINE	2,516				
80	SUBSCRIBERS PER ROUTE MILE	11.10				
81	TOTAL SUBSCRIBERS 12 31 72	26,433				
82	TOTAL SUBSCRIBERS 12 31 73	27,927				
83	NUMBER OF EMPLOYEES 12 31 73					
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973					
87	TOTAL OPER DEDUCTIONS 1972					
88	TOTAL OPER DEDUCTIONS 1973					
89	NET INCOME OR MARGIN 1972					
90	NET INCOME OR MARGIN 1973					
91	NET WORTH PCT OF TOTAL ASSETS					

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO—501 Wiggins Telephone Assn. Wiggins	COLORADO—502 El Paso County Mutual Tel. Co. Colorado Springs	COLORADO—504 Eagle Valley Telephone Company Eagle	COLORADO—509 Hartman Telephone Company Hartman	COLORADO—510 The Delta County Coop. Telephone Co. Pazonia
1	REA LOANS APPROVED 12 31 73	680,000	1,900,000	1,583,000	1,631,000	2,939,000
2	RFA FUNDS ADVANCED	619,818	1,675,253	1,582,400	593,682	2,939,000
3	ROUTE MILES OF LINE LOAN EST	673	506	434	560	700
4	NUMBER OF SUBSCRIBERS LOAN EST	808	1,138	2,194	1,275	4,821
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	151,749	44,424	182,257	144,688	450,745
7	PRINCIPAL DUE & PAID	207,010	13,731	201,713	211,223	558,968
8	ADVANCE PAYMENTS	21,149				
9	RTB LOANS APPROVED 12 31 73			708,750		2,496,900
10	RTB FUNDS ADVANCED					858,107
11	RTB INTEREST DUE & PAID					15,843
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	839,403	1,808,847	1,905,779	859,540	3,974,620
15	TEL PLANT UNDER CONST	4,122		29,010	377,163	65,098
16	TEL PLANT ADJUSTMENT	2,751		3,244		
17	TOTAL TELEPHONE PLANT	846,276	1,808,847	1,938,033	1,236,703	4,086,666
18	DEPRECIATION RESERVE	373,312	85,185	350,087	408,361	1,100,600
19	AMORTIZATION RESERVE	2,751		2,919		
20	TEL PLANT LESS RESERVES	470,213	1,723,662	1,585,027	828,342	2,986,066
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,256	46,878	1,000	1,952	59,602
23	CURRENT ASSETS	163,845	135,208	134,514	112,895	550,997
24	OTHER ASSETS	744	85,041	42,079	12,521	11,535
25	TOTAL ASSETS & OTHER DEBITS	638,058	1,990,789	1,762,620	955,710	3,608,200
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,355	26,733	10,000	20,000	57,078
28	RET EARNRS OR MARG & CAP CR	193,102	97,504	213,855	399,285	11,886
29	TOTAL NET WORTH	224,457	124,237	223,855	419,285	68,964
30	LONG TERM DEBT	353,766	1,661,523	1,385,538	375,663	3,281,121
31	CURRENT & ACCRUED LIAB	15,835	204,702	141,834	117,621	246,672
32	DEF CREDITS & OPERATING RES		327	11,393	43,141	11,443
33	TOTAL LIAB & OTHER CREDITS	638,058	1,990,789	1,762,620	955,710	3,608,200
34	REVENUES & EXPENSES 1573					
35	TOTAL OPERATING REVENUES	168,447	212,996	609,694	224,215	673,922
36	LOCAL SERVICE REVENUES	73,983	61,777	125,182	89,769	337,619
37	TOLL SERVICE REVENUES	85,853	130,088	462,996	124,087	320,845
38	MISC OPERATING REVENUES	12,184	22,438	23,707	13,873	25,909
39	UNCOLL OPERATING REV DEBIT	3,573	1,307	2,191	3,510	10,451
40	TOTAL OPERATING DEDUCTIONS	135,545	163,503	522,554	174,273	551,599
41	MAINTENANCE EXPENSES	52,042	24,869	88,769	28,924	145,076
42	TRAFFIC EXPENSES	1,425	552	1,233	3,276	6,551
43	COMMERCIAL EXPENSES	9,196	9,642	50,809	24,105	53,803
44	GENERAL OFFICE SAL & EXP	11,922	18,685	131,787	20,608	86,432
45	OTHER OPERATING EXPENSES	16,068	21,569	112,148	7,060	77,489
46	DEPRECIATION EXPENSES	30,382	56,025	84,208	37,631	137,493
47	AMORTIZATION EXPENSES		6,237	324		
48	TAXES	14,510	25,924	53,276	52,665	44,755
49	NET OPER INCOME OR MARGIN	32,902	49,493	87,140	49,946	122,323
50	OTHER INCOME & DEDUCT NET	6,503	1,893		2,398	5,655
51	AVAILABLE FOR FIXED CHARGES	39,405	51,386	87,140	52,344	127,978
52	INTEREST ON LONG TERM DEBT	7,992	29,642	27,745	10,588	65,560
53	INT CHARGED TO CONSTR CR		4,376		3,300	
54	OTHER FIXED CHARGES	150	1,053	7,650	199	4,500
55	TOTAL FIXED CHARGES	8,142	26,319	35,395	7,487	70,060
56	NET INCOME OR MARGIN	31,263	25,067	51,745	44,857	57,918
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	2	5	3	6
59	TOTAL TELEPHONES IN SERVICE	1,038	842	1,681	1,708	4,618
60	BUSINESS SUBSCRIBERS	88	41	231	159	387
61	1 PARTY	36	37	165	115	316
62	2 PARTY	19		4	14	12
63	465 PARTY	4		2		
64	8 PARTY	9			7	21
65	PAY STATIONS	15	4	23	13	25
66	OTHER SUBSCRIBERS	5		12	10	13
67	RADIO TELEPHONES			25		
68	RESIDENCE SUBSCRIBERS	670	658	1,107	1,117	3,115
69	1 PARTY	47	658	653	291	2,349
70	2 PARTY	26		151	72	28
71	465 PARTY	107		207	231	237
72	8 PARTY	490		96	523	501
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	87	21	127	118	424
75	RESIDENTIAL EXTENSIONS	187	114	228	324	691
76	OFFICIAL TELEPHONES	7	8			14
77	SERVICE STATIONS SWITCHERS	4				
78	TOTAL MAIN STATIONS	771	707	1,358	1,282	3,530
79	ROUTE MILES OF LINE	555	557	389	577	635
80	SUBSCRIBERS PER ROUTE MILE	1.37	1.25	3.44	2.21	5.51
81	TOTAL SUBSCRIBERS 12 31 72	736	506	1,149	1,278	3,356
82	TOTAL SUBSCRIBERS 12 31 73	762	699	1,338	1,276	3,502
83	NUMBER OF EMPLOYEES 12 31 73	9	8	14	2	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	212.39	198.49	402.94	156.49	154.78
86	TOTAL OPER REVENUES 1973	224.90	353.52	490.30	175.58	196.54
87	TOTAL OPER DEDUCTIONS 1972	165.34	173.10	319.38	120.83	142.79
88	TOTAL OPER DEDUCTIONS 1973	180.97	271.37	420.23	136.47	160.86
89	NET INCOME OR MARGIN 1972	43.80	4.23CR	55.18	30.80	.22CR
90	NET INCOME OR MARGIN 1973	41.74	41.60	41.61	35.13	16.89
91	NET WORTH PCT OF TOTAL ASSETS	35.2	6.2	12.7	43.9	1.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO—514 Eastern Slope Rural Tel. Assn., Inc. Hugo	COLORADO—518 Plains Cooperative Tel. Assn., Inc. Joel	COLORADO—520 Nucleo-Naturita Telephone Company Nucleo	COLORADO—522 The Rye Telephone Company Rye	COLORADO—525 Columbine Telephone Company Hooper
1	REA LOANS APPROVED 12 31 73	6,229,000	3,897,000	1,164,000	672,000	325,000
2	REA FUNDS ADVANCED	4,384,974	2,814,338	1,125,578	656,644	129,520
3	ROUTE MILES OF LINE LOAN EST	1,722	1,000	313	162	228
4	NUMBER OF SUBSCRIBERS LOAN EST	2,296	1,062	1,318	1,084	342
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	464,341	254,034	163,784	75,501	3,986
7	PRINCIPAL OUE & PAIO	644,149	296,317	177,606	67,102	2,794
8	ADVANCE PAYMENTS		109	11,139	12,156	
9	RTB LOANS APPROVED 12 31 73			275,100	315,000	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST OUE & PAIO					
12	RTB PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,030,778	1,170,038	1,306,705	701,948	87,668
15	TEL PLANT UNDER CONST	897,635	1,908,879	21,757	45,131	171,468
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,928,413	3,078,917	1,328,462	747,079	259,136
18	DEPRECIATION RESERVE	671,941	492,845	448,719	158,118	22,734
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,256,472	2,586,072	879,743	588,961	236,402
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	10,429	25	7,650		
23	CURRENT ASSETS	801,392	173,920	162,037	101,832	8,195
24	OTHER ASSETS	252,518	1,224	7,957	17,662	
25	TOTAL ASSETS & OTHER DEBITS	4,320,811	2,761,241	1,057,387	708,455	244,597
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	39,465	37,176	56,700	5,500	101,724
28	RET EARN OR MARG & CAP CR	469,010	164,716	37,085	84,694	3,777CR
29	TOTAL NET WORTH	508,475	201,892	93,785	90,194	97,947
30	LONG TERM DEBT	3,756,926	2,539,331	936,832	591,382	126,725
31	CURRENT & ACCRUED LIA	55,410	20,018	26,770	26,879	19,925
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIA & OTHER CREDITS	4,320,811	2,761,241	1,057,387	708,455	244,597
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	693,131	215,013	203,630	166,499	53,045
36	LOCAL SERVICE REVENUES	204,167	77,216	70,089	86,643	17,725
37	TOLL SERVICE REVENUES	445,775	132,689	118,604	75,452	36,216
38	MISC OPERATING REVENUES	43,189	5,468	17,540	6,204	103
39	UNCOLL OPERATING REV DEBIT		360	2,603	1,800	999
40	TOTAL OPERATING DEDUCTIONS	476,714	152,905	182,215	140,606	60,811
41	MAINTENANCE EXPENSES	106,839	36,642	42,466	34,538	24,187
42	TRAFFIC EXPENSES	3,039	1,091	939		
43	COMMERCIAL EXPENSES	39,515	6,185	4,501		18,674
44	GENERAL OFFICE SAL & EXP	48,134	23,956	38,255	41,961	6,818
45	OTHER OPERATING EXPENSES	67,972	25,794	20,905	22,865	4,251
46	DEPRECIATION EXPENSES	133,339	41,222	47,728	25,584	4,240
47	AMORTIZATION EXPENSES	31,769		9,296	2,640	
48	TAXES	46,107	18,015	18,125	13,018	2,641
49	NET OPER INCOME OR MARGIN	216,417	62,108	21,415	25,893	7,766CR
50	OTHER INCOME & DEDUCT NET	16,168	3,747		4,198	443
51	AVAILABLE FOR FIXED CHARGES	232,585	65,855	21,415	30,091	7,323CR
52	INTEREST ON LONG TERM DEBT	60,987	37,209	16,618	11,546	2,083
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	60,987	37,209	16,618	11,546	2,083
56	NET INCOME OR MARGIN	171,598	28,646	4,797	18,545	9,406CR
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	9	7	5	2	2
59	TOTAL TELEPHONES IN SERVICE	3,376	1,311	1,088	1,021	334
60	BUSINESS SUBSCRIBERS	379	114	156	140	56
61	1 PARTY	310	80	74	125	18
62	2 PARTY		4	32		
63	465 PARTY	22		7		
64	8 PARTY	4	17	11		38
65	PAY STATIONS	30	11	15	8	
66	OTHER SUBSCRIBERS	13	2	17	7	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,951	922	759	601	225
69	1 PARTY	1,133	465	226	492	54
70	2 PARTY		12	222	109	
71	465 PARTY	675	76	205		
72	8 PARTY	143	369	106		171
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	380	98	107	173	27
75	RESIDENTIAL EXTENSIONS	638	179	83	109	26
76	OFFICIAL TELEPHONES	38			5	
77	SERVICE STATIONS SWITCHERS	3				
78	TOTAL MAIN STATIONS	2,388	1,039	933	758	281
79	ROUTE MILES OF LINE	1,661	1,292	300	190	186
80	SUBSCRIBERS PER ROUTE MILE	1,40	.80	3.05	3.90	1.51
81	TOTAL SUBSCRIBERS 12 31 72	2,255	1,020	888	684	228
82	TOTAL SUBSCRIBERS 12 31 73	2,333	1,036	915	741	281
83	NUMBER OF EMPLOYEES 12 31 73	16	7	9	5	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	253.86	191.54	207.48	233.04	177.81
86	TOTAL OPER REVENUES 1973	302.15	209.16	225.88	233.68	208.43
87	TOTAL OPER DEDUCTIONS 1972	184.88	137.38	183.51	181.77	176.96
88	TOTAL OPER DEDUCTIONS 1973	207.81	148.74	202.12	197.34	238.94
89	NET INCOME OR MARGIN 1972	45.99	42.36	8.20	39.85	8.25CR
90	NET INCOME OR MARGIN 1973	74.80	27.87	5.32	26.03	36.95CR
91	NET WORTH PCT OF TOTAL ASSETS	11.8	7.3	8.9	12.7	40.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	COLORADO—526 Universal Telephone Co. of Colorado Pagosa Springs	COLORADO—527 The Bijou Telephone Co-op Association Byers	COLORADO—528 ^(K) Strasburg Telephone Company Strasburg		
1	REA LOANS APPROVED 12 31 73	776,000	739,000			
2	REA FUNDS ADVANCED	660,293	70,400			
3	ROUTE MILES OF LINE LOAN EST	347	242	148		
4	NUMBER OF SUBSCRIBERS LOAN EST	842	717	968		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	146,253				
7	PRINCIPAL DUE & PAID	165,588				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			896,700		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	930,126	309,004			
15	TEL PLANT UNDER CONST	5,326	3,713			
16	TEL PLANT ADJUSTMENT	229,904				
17	TOTAL TELEPHONE PLANT	1,165,556	312,717			
18	DEPRECIATION RESERVE	378,144	84,604			
19	AMORTIZATION RESERVE	87,969				
20	TEL PLANT LESS RESERVES	699,443	228,113			
21	INVEST IN OTHER COMPANIES	10,400				
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	156,326	49,780			
24	OTHER ASSETS	18,967				
25	TOTAL ASSETS & OTHER DEBITS	885,136	277,893			
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	150,000	17,036			
28	RET EARNINGS OR MARG & CAP CR	105,545	179,006			
29	TOTAL NET WORTH	255,545	196,042			
30	LONG TERM DEBT	496,382	70,401			
31	CURRENT & ACCRUED LIAB	133,209	11,450			
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	885,136	277,893			
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	314,144	117,202			
36	LOCAL SERVICE REVENUES	91,256	42,169			
37	TOLL SERVICE REVENUES	220,700	74,798			
38	MISC OPERATING REVENUES	5,809	2,881			
39	UNCOLL OPERATING REV DEBIT	3,621	2,646			
40	TOTAL OPERATING DEDUCTIONS	290,920	75,388			
41	MAINTENANCE EXPENSES	88,893	18,456			
42	TRAFFIC EXPENSES	2,467	751			
43	COMMERCIAL EXPENSES	16,810				
44	GENERAL OFFICE SAL & EXP	74,391	17,134			
45	OTHER OPERATING EXPENSES	38,159	19,750			
46	DEPRECIATION EXPENSES	41,893	12,942			
47	AMORTIZATION EXPENSES	10,918				
48	TAXES	17,389	6,355			
49	NET OPER INCOME OR MARGIN	23,224	41,814			
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES	23,224	41,814			
52	INTEREST ON LONG TERM DEBT	10,058	5,321			
53	INT CHARGED TO CONSTR CR	40				
54	OTHER FIXED CHARGES	2,277				
55	TOTAL FIXED CHARGES	12,295	5,321			
56	NET INCOME OR MARGIN	10,929	36,493			
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1			
59	TOTAL TELEPHONES IN SERVICE	1,426	663			
60	BUSINESS SUBSCRIBERS	213	63			
61	1 PARTY	102	42			
62	2 PARTY	36	3			
63	465 PARTY					
64	8 PARTY	46	8			
65	PAY STATIONS	21	6			
66	OTHER SUBSCRIBERS	8	4			
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	835	379			
69	1 PARTY	119	78			
70	2 PARTY	210	7			
71	465 PARTY	109				
72	8 PARTY	397	294			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	196	86			
75	RESIDENTIAL EXTENSIONS	180	139			
76	OFFICIAL TELEPHONES	10				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,063	447			
79	ROUTE MILES OF LINE	309	124			
80	SUBSCRIBERS PER ROUTE MILE	3.39	3.56			
81	TOTAL SUBSCRIBERS 12 31 72	1,014	A			
82	TOTAL SUBSCRIBERS 12 31 73	1,048	442			
83	NUMBER OF EMPLOYEES 12 31 73	9	4			
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	252.03				
86	TOTAL OPER REVENUES 1973	306.70	265.16 A			
87	TOTAL OPER DEDUCTIONS 1972	159.59	A			
88	TOTAL OPER DEDUCTIONS 1973	282.17	170.56 A			
89	NET INCOME OR MARGIN 1972	39.96	A			
90	NET INCOME OR MARGIN 1973	10.60	82.56 A			
91	NET WORTH PCT OF TOTAL ASSETS	28.9	70.5			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	FLORIDA—502 St. Joseph Tel. and Telegraph Company Port St. Joe	FLORIDA—504 Orange City Telephone Co., Inc. Winter Park	FLORIDA—506 Quincy Telephone Company Quincy	FLORIDA—507 Gulf Telephone Company Perry	FLORIDA—509 North Florida Telephone Company Live Oak
1	REA LOANS APPROVED 12 31 73	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
2	REA FUNDS ADVANCED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
3	ROUTE MILES OF LINE LOAN EST	2,043	337	879	637	3,661
4	NUMBER OF SUBSCRIBERS LOAN EST	12,158	3,575	7,902	4,770	17,685
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,137,589	231,347	361,114	341,745	3,059,881
7	PRINCIPAL DUE & PAID	2,280,250	295,092	424,855	339,932	4,944,665
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	4,015,200	1,014,300	4,042,500	808,500	
10	RTB FUNDS ADVANCED	1,465,037	783,511	1,075,863	364,056	
11	RTB INTEREST DUE & PAID	96,151	32,051	31,311	1,707	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	14,336,919	2,906,106	7,002,035	4,769,830	39,793,152
15	TEL PLANT UNDER COST	1,708,524	444,109	119,926	1,645	1,235,131
16	TEL PLANT ADJUSTMENT			12,592		187,886
17	TOTAL TELEPHONE PLANT	16,073,810	3,350,215	7,134,553	4,771,475	41,220,169
18	DEPRECIATION RESERVE	4,203,602	610,958	1,358,825	1,131,228	2,960,364
19	AMORTIZATION RESERVE			11,753		83,576
20	TEL PLANT LESS RESERVES	11,870,208	2,739,257	5,723,975	3,640,247	38,176,229
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	120,262	75,447	78,107	38,500	2,732,909
23	CURRENT ASSETS	716,190	568,509	799,719	601,031	2,721,180
24	OTHER ASSETS	52,240	3,282	28,438	51,007	118,074
25	TOTAL ASSETS & OTHER DEBITS	12,758,900	3,386,495	6,630,239	4,370,785	43,748,392
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,489,000	82,370	855,921	265,200	500
28	RET EARNINGS OR MARG & CAP CR	2,140,709	695,730	487,914	649,548	17,681,397
29	TOTAL NET WORTH	3,629,709	778,100	1,343,835	914,748	17,681,897
30	LONG TERM DEBT	7,016,287	2,126,646	4,709,672	3,049,124	21,925,417
31	CURRENT & ACCRUED LIAB	1,734,140	333,548	308,358	148,628	1,313,631
32	DEF CREDITS & OPERATING RES	378,764	148,201	268,374	258,285	2,827,447
33	TOTAL LIAB & OTHER CREDITS	12,758,900	3,386,495	6,630,239	4,370,785	43,748,392
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	4,084,865	670,098	1,455,759	1,159,696	8,005,600
36	LOCAL SERVICE REVENUES	1,745,609	358,157	647,066	630,084	2,582,908
37	TOLL SERVICE REVENUES	2,287,873	291,572	748,708	519,476	5,201,161
38	MISC OPERATING REVENUES	62,667	27,968	68,985	15,216	250,031
39	UNCOLL OPERATING REV DEBIT	11,284	7,599	9,000	5,080	34,500
40	TOTAL OPERATING DEDUCTIONS	3,391,610	490,319	1,131,686	924,877	5,939,453
41	MAINTENANCE EXPENSES	1,016,461	97,202	239,801	163,936	1,526,232
42	TRAFFIC EXPENSES	380,793	19,342	130,360	32,951	533,288
43	COMMERCIAL EXPENSES	151,405	41,474	90,173	31,999	298,041
44	GENERAL OFFICE SAL & EXP	207,583	42,762	108,313	111,391	214,148
45	OTHER OPERATING EXPENSES	145,088	14,616	72,668	74,012	297,986
46	DEPRECIATION EXPENSES	776,505	123,168	337,385	234,148	1,941,047
47	AMORTIZATION EXPENSES				19,712	5,093
48	TAXES	673,775	151,755	152,686	236,728	1,123,618
49	NET OPER INCOME OR MARGIN	693,255	179,779	324,073	234,819	2,066,147
50	OTHER INCOME & DEUCT NET	6,664	493	13,069CR	3,889	292,351
51	AVAILABLE FOR FIXED CHARGES	699,919	180,272	311,004	238,708	2,358,498
52	INTEREST ON LONG TERM DEBT	213,904	56,090	260,680	64,444	219,874
53	INT CHARGED TO CONSTR CR		17,364	23,858		255,736
54	OTHER FIXED CHARGES	756	13,141			875,880
55	TOTAL FIXED CHARGES	214,660	51,867	236,822	64,444	836,018
56	NET INCOME OR MARGIN	485,259	128,405	74,182	174,264	1,522,480
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	12	3	4	2	10
59	TOTAL TELEPHONES IN SERVICE	16,960	5,412	9,822	6,234	33,597
60	BUSINESS SUBSCRIBERS	1,666	301	976	756	2,942
61	1 PARTY	1,165	216	689	562	1,794
62	2 PARTY	74	3	65	28	330
63	465 PARTY	52	12	13	24	139
64	8 PARTY	13		1		
65	PAY STATIONS	226	38	44	46	340
66	OTHER SUBSCRIBERS	123	32	140	76	325
67	RADIO TELEPHONES	13		24	20	14
68	RESIDENCE SUBSCRIBERS	9,964	3,871	5,311	3,503	19,487
69	1 PARTY	5,907	2,455	3,133	1,730	8,086
70	2 PARTY	1,625	285	1,227	767	4,157
71	465 PARTY	1,751	1,131	849	1,006	7,244
72	8 PARTY	681		102		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,792	286	1,040	1,217	4,643
75	RESIDENTIAL EXTENSIONS	3,392	977	2,501	738	6,850
76	OFFICIAL TELEPHONES	269	9	134	96	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,259	4,230	6,637	4,493	22,423
79	ROUTE MILES OF LINE	1,896	240	737	1,104	904
80	SUBSCRIBERS PER ROUTE MILE	6,13	17,38	8,53	3,86	24,81
81	TOTAL SUBSCRIBERS 12 31 72	10,791	3,404	5,864	4,001	20,134
82	TOTAL SUBSCRIBERS 12 31 73	11,630	4,172	6,287	4,259	22,429
83	NUMBER OF EMPLOYEES 12 31 73	173	13	61	45	281
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	358.76	177.59	223.59	212.41	303.38
86	TOTAL OPER REVENUES 1973	364.38	176.90	239.61	280.80	376.18
87	TOTAL OPER DEDUCTIONS 1972	289.90	134.26	181.53	181.21	256.89
88	TOTAL OPER DEDUCTIONS 1973	302.54	129.44	186.27	223.94	279.09
89	NET INCOME OR MARGIN 1972	52.07	26.89	19.70	16.51	38.00
90	NET INCOME OR MARGIN 1973	43.29	33.90	12.21	42.19	71.54
91	NET WORTH PCT OF TOTAL ASSETS	28.4	23.0	20.3	20.9	40.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	FLORIDA—510 Florida State Telephone Company Bonifay	FLORIDA—511 Northeast Florida Telephone Company Macclenny	FLORIDA—515 Florida Central Telephone Company Tallahassee	FLORIDA—516 Indiantown Tel. System, Inc. Indiantown	
1	REA LOANS APPROVED 12 31 73	1,834,607	1,901,000	2,577,000	800,000	
2	REA FUNDS ADVANCED	1,834,607	534,000	2,577,000	598,755	
3	ROUTE MILES OF LINE LOAN EST	817	365	1,007	184	
4	NUMBER OF SUBSCRIBERS LOAN EST	7,395	3,364	4,355	1,101	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	384,928	128,996	319,654	18,966	
7	PRINCIPAL DUE & PAID	503,083	176,125	291,942		
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		735,000	1,176,000		
10	RTB FUNDS ADVANCED		702,656	707,000		
11	RTB INTEREST DUE & PAID		19,712	2,668		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	9,869,635	1,251,204	4,827,447	1,201,593	
15	TEL PLANT UNDER CONST	1,082,225	449,607	1,021,655		
16	TEL PLANT ADJUSTMENT	98,282				
17	TOTAL TELEPHONE PLANT	11,050,142	1,700,811	5,849,102	1,201,593	
18	DEPRECIATION RESERVE	1,439,157	498,060	820,506	184,062	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	9,610,985	1,202,751	5,028,596	1,017,531	
21	INVEST IN OTHER COMPANIES				1,983	
22	OTHER INVESTMENTS & FUNDS	61,000	35,585	56,000	101	
23	CURRENT ASSETS	846,814	177,722	111,382	158,208	
24	OTHER ASSETS	71,843	5,166	11,139	19,076	
25	TOTAL ASSETS & OTHER DEBITS	10,550,642	1,421,224	5,207,117	1,196,899	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,349,500	27,550	753,000	375,000	
28	RET EARNINGS OR MARG & CAP CR	2,052,556	133,912	45,796	92,317	
29	TOTAL NET WORTH	3,402,056	161,462	798,796	467,317	
30	LONG TERM DEBT	5,654,678	1,065,883	3,526,261	598,755	
31	CURRENT & ACCRUED LIAB	349,450	178,437	650,137	130,827	
32	DEF CREDITS & OPERATING RES	1,144,458	15,442	231,923		
33	TOTAL LIAB & OTHER CREDITS	10,590,642	1,421,224	5,207,117	1,196,899	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,935,562	345,016	705,284	282,130	
36	LOCAL SERVICE REVENUES	994,782	178,946	344,033	98,599	
37	TOLL SERVICE REVENUES	912,605	152,206	359,868	178,589	
38	MISC OPERATING REVENUES	53,861	16,814	4,135	17,241	
39	UNCOLL OPERATING REV OFBIT	25,686	2,950	2,722	12,299	
40	TOTAL OPERATING DEDUCTIONS	1,402,116	309,972	613,837	208,268	
41	MAINTENANCE EXPENSES	232,153	51,827	198,722	56,700	
42	TRAFFIC EXPENSES	29,551	3,995	40,519	2,747	
43	COMMERCIAL EXPENSES	108,323	56,276	50,644	25,220	
44	GENERAL OFFICE SAL & EXP	189,089	57,521	20,845	19,833	
45	OTHER OPERATING EXPENSES	55,916	51,277	27,545	52,825	
46	DEPRECIATION EXPENSES	437,109	64,276	217,113	48,006	
47	AMORTIZATION EXPENSES	1,374				
48	TAXES	348,601	24,800	58,449	2,937	
49	NET OPER INCOME OR MARGIN	533,446	35,044	91,447	73,862	
50	OTHER INCOME & OFUCT NET	3,673	595CR	18		
51	AVAILABLE FOR FIXED CHARGES	537,119	34,449	91,465	73,862	
52	INTEREST ON LONG TERM DEBT	286,881	20,849	92,867	10,949	
53	INT CHARGED TO CONSTR CP	36,386		2,992		
54	OTHER FIXED CHARGES	57,149	4,825	323		
55	TOTAL FIXED CHARGES	307,644	25,674	90,198	10,949	
56	NET INCOME OR MARGIN	229,475	8,775	1,267	62,913	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	13	2	10	1	
59	TOTAL TELEPHONES IN SERVICE	12,855	2,990	4,723	1,315	
60	BUSINESS SUBSCRIBERS	1,282	336	198	211	
61	1 PARTY	936	235	111	151	
62	2 PARTY	52	26	39		
63	465 PARTY	64	22	19		
64	8 PARTY	15	11		14	
65	PAY STATIONS	105	26	23	19	
66	OTHER SUBSCRIBERS	110	16	6	27	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	8,350	1,742	3,580	643	
69	1 PARTY	3,068	349	545	528	
70	2 PARTY	1,208	309	637		
71	465 PARTY	2,965	772	2,398	115	
72	8 PARTY	1,109	312			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,255	436	137	205	
75	RESIDENTIAL EXTENSIONS	1,979	492	802	266	
76	OFFICIAL TELEPHONES	99			17	
77	SERVICE STATIONS SWITCHERS			12		
78	TOTAL MAIN STATIONS	9,887	2,112	3,798	899	
79	ROUTE MILES OF LINE	1,597	379	909	173	
80	SUBSCRIBERS PER ROUTE MILE	6.03	5.48	4.17	4.94	
81	TOTAL SUBSCRIBERS 12 31 72	8,872	1,819	3,549	725	
82	TOTAL SUBSCRIBERS 12 31 73	9,632	2,078	3,790	854	
83	NUMBER OF EMPLOYEES 12 31 73	52	19		10	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	196.95	167.87	194.17	274.54	
86	TOTAL OPER REVENUES 1973	209.20	177.07	192.20	357.35	
87	TOTAL OPER DEDUCTIONS 1972	133.65	139.00	161.49	253.19	
88	TOTAL OPER DEDUCTIONS 1973	151.55	159.08	167.28	263.80	
89	NET INCOME OR MARGIN 1972	37.86	21.58	8.17	16.31	
90	NET INCOME OR MARGIN 1973	24.80	4.50	.35	79.69	
91	NET WORTH PCT OF TOTAL ASSETS	32.1	11.4	15.3	39.0	

SFE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—501 Empire Telephone Company Columbus	GEORGIA—503 Wilkes Telephone & Electric Company Washington	GEORGIA—506 Citizens Telephone Company, Inc. Leslie	GEORGIA—510 Public Service Telephone Company Reynolds	GEORGIA—513 Standard Telephone Company Cornelia
1	REA LOANS APPROVED 12 31 73	4,652,000	3,797,000	1,799,000	3,853,000	10,781,000
2	REA FUNDS ADVANCED	4,652,000	3,797,000	1,749,243	3,403,458	10,781,000
3	ROUTE MILES OF LINE LOAN EST	921	873	491	663	2,466
4	NUMBER OF SUBSCRIBERS LOAN EST	5,869	5,187	2,567	4,568	17,795
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	773,200	398,294	287,751	473,510	1,582,575
7	PRINCIPAL DUE & PAID	942,651	464,145	309,449	573,439	1,664,939
8	ADVANCE PAYMENTS	15,046		16,812	6,516	25,339
9	RTB LOANS APPROVED 12 31 73				1,263,150	3,517,500
10	RTB FUNDS ADVANCED					1,582,000
11	RTB INTEREST DUE & PAID					35,055
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,238,169	5,706,160	2,024,856	4,012,594	14,563,876
15	TEL PLANT UNDER CONST	26,245	122,449	24,005	168,032	351,787
16	TEL PLANT ADJUSTMENT	3,799		80,755		
17	TOTAL TELEPHONE PLANT	5,268,213	5,828,609	2,153,616	4,180,626	14,915,663
18	DEPRECIATION RESERVE	1,188,205	1,301,596	573,252	843,257	2,912,573
19	AMORTIZATION RESERVE			53,180		
20	TEL PLANT LESS RESERVES	4,080,008	4,527,013	1,527,184	3,337,329	12,003,090
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	100,000	5,933	61,374	10,341	314,473
23	CURRENT ASSETS	211,300	253,116	168,241	471,857	1,479,797
24	OTHER ASSETS	55,373	60,691	34,889	68,417	36,151
25	TOTAL ASSETS & OTHER DEBITS	4,446,681	4,846,753	1,791,688	3,887,944	13,838,511
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	111,825	28,800	25,500	150,000	1,503,500
28	RET EARNS OR MARG & CAP CR	418,795	1,052,256	199,410	537,410	447,773
29	TOTAL NET WORTH	530,620	1,081,056	224,910	687,410	1,951,273
30	LONG TERM DEBT	3,737,592	3,332,856	1,422,684	2,840,901	11,129,688
31	CURRENT & ACCRUED LIAB	55,680	31,522	130,207	150,052	623,471
32	DEF CREDITS & OPERATING RES	82,789	401,319	13,587	209,581	154,079
33	TOTAL LIAB & OTHER CREDITS	4,446,681	4,846,753	1,791,688	3,887,944	13,838,511
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	853,005	1,029,374	405,531	855,160	3,165,366
36	LOCAL SERVICE REVENUES	543,255	365,312	228,486	358,665	1,403,611
37	TOLL SERVICE REVENUES	293,505	631,057	155,175	473,009	1,640,154
38	MISC OPERATING REVENUES	18,189	33,005	23,344	28,214	133,425
39	UNCOLL OPERATING REV DEBIT	1,548		1,474	4,727	11,824
40	TOTAL OPERATING DEDUCTIONS	651,022	657,871	350,455	700,457	2,621,781
41	MAINTENANCE EXPENSES	198,012	159,242	94,469	180,358	608,293
42	TRAFFIC EXPENSES	376	117,012	4,706	7,127	40,475
43	COMMERCIAL EXPENSES	10,045	19,365	43,583	40,262	320,783
44	GENERAL OFFICE SAL & EXP	154,618	103,925	63,608	111,580	265,034
45	OTHER OPERATING EXPENSES	34,723	30,333	33,783	42,838	260,159
46	DEPRECIATION EXPENSES	192,357	182,026	63,127	168,451	647,740
47	AMORTIZATION EXPENSES	12,333		2,798		
48	TAXES	88,554	45,968	47,381	149,441	479,257
49	NET OPER INCOME OR MARGIN	161,983	371,503	55,076	154,703	543,585
50	OTHER INCOME & DEDUCT NET	6,842		1,456	445	20,452CR
51	AVAILABLE FOR FIXED CHARGES	168,825	371,503	56,532	155,148	523,133
52	INTEREST ON LONG TERM DEBT	74,501	66,958	28,235	52,477	231,299
53	INT CHARGED TO CONSTR CR					1,576
54	OTHER FIXED CHARGES	182		1,087	583	2,477
55	TOTAL FIXED CHARGES	74,683	66,958	29,322	53,060	232,200
56	NET INCOME OR MARGIN	54,142	304,545	27,210	102,088	290,533
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	10	6	4	5	13
59	TOTAL TELEPHONES IN SERVICE	8,778	7,410	3,850	4,864	24,157
60	BUSINESS SUBSCRIBERS	711	759	375	466	2,230
61	1 PARTY	513	505	263	278	1,296
62	2 PARTY	61	121	42	56	209
63	4-5 PARTY	91	51	16	48	294
64	8 PARTY		7	4		
65	PAY STATIONS	12	20	14	28	124
66	OTHER SUBSCRIBERS	34	43	36	40	307
67	RADIOTELEPHONES		12		16	
68	RESIDENCE SUBSCRIBERS	5,943	4,970	2,254	3,365	14,911
69	1 PARTY	2,151	1,125	811	1,821	3,964
70	2 PARTY	1,508	1,504	795	298	2,460
71	4-5 PARTY	2,284	2,127	610	1,245	8,487
72	8 PARTY		114	38		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	518	664	419	315	3,604
75	RESIDENTIAL EXTENSIONS	1,574	1,133	838	731	3,759
76	OFFICIAL TELEPHONES	66	27		27	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,759	5,702	2,672	3,910	17,489
79	ROUTE MILES OF LINE	931	879	561	598	2,675
80	SUBSCRIBERS PER ROUTE MILE	7.15	6.40	4.69	6.41	6.41
81	TOTAL SUBSCRIBERS 12 31 72	6,207	5,041	2,530	3,624	16,113
82	TOTAL SUBSCRIBERS 12 31 73	6,654	5,629	2,629	3,831	17,141
83	NUMBER OF EMPLOYEES 12 31 73	36	42	28	20	133
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	129.79	182.42	148.37	223.19	160.81
86	TOTAL OPER REVENUES 1973	132.65	192.95	157.21	229.42	190.38
87	TOTAL OPER DEDUCTIONS 1972	108.00	432.19	125.66	172.81	138.25
88	TOTAL OPER DEDUCTIONS 1973	107.46	123.31	135.86	187.92	157.68
89	NET INCOME OR MARGIN 1972	10.54	36.92	11.05	35.62	11.33
90	NET INCOME OR MARGIN 1973	14.64	57.08	10.55	27.39	17.50
91	NET WORTH PCT OF TOTAL ASSETS	11.9	22.3	12.6	17.7	14.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—515 Brantley Telephone Company, Inc. Nahunta	GEORGIA—516 Ellijay Telephone Company Ellijay	GEORGIA—517 Nelson-Ball Ground Telephone Company Nelson	GEORGIA—523 Chickamauga Tel. Corporation Chickamauga	GEORGIA—526 Pembroke Telephone Company, Inc. Pembroke
1	REA LOANS APPROVED 12 31 73	1,405,000	2,013,000	1,626,000	2,017,000	768,000
2	REA FUNDS ADVANCED	1,282,302	2,008,218	1,326,005	1,498,650	744,982
3	ROUTE MILES OF LINE LOAN EST	312	587	255	255	258
4	NUMBER OF SUBSCRIBERS LOAN EST	1,460	3,157	1,838	3,614	1,698
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	163,981	264,130	211,985	179,011	101,775
7	PRINCIPAL DUE & PAID	187,580	309,760	276,227	163,767	106,779
8	ADVANCE PAYMENTS		33,843		307	4,792
9	RTB LOANS APPROVED 12 31 73		1,090,950			840,000
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,330,223	2,568,996	1,497,076	2,156,861	842,153
15	TEL PLANT UNDER CONST	24,230	37,942	82,643	59,869	63,062
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,354,453	2,606,938	1,579,719	2,216,730	905,215
18	DEPRECIATION RESERVE	184,317	565,069	408,241	680,845	229,496
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,170,136	2,061,869	1,171,478	1,535,885	675,719
21	INVEST IN OTHER COMPANIES		10,000		3,394	11,649
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	138,462	132,293	100,506	266,531	60,084
24	OTHER ASSETS	1,789	647CR	16,633	39,467	29,425
25	TOTAL ASSETS & OTHER DEBITS	1,310,387	2,203,515	1,288,617	1,845,277	776,877
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,100	26,000	10,000	187,500	39,400
28	RET EARN OR MARG & CAP CR	144,856	408,643	120,657	283,215	74,591
29	TOTAL NET WORTH	169,956	434,643	130,657	470,715	113,991
30	LONG TERM DEBT	1,055,014	1,674,836	1,051,400	1,334,576	637,749
31	CURRENT & ACCRUED LIAB	28,621	61,339	90,088	39,986	16,800
32	DEF CREDITS & OPERATING RES	16,796	32,697	16,472		8,337
33	TOTAL LIAB & OTHER CREDITS	1,310,387	2,203,515	1,288,617	1,845,277	776,877
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	239,892	538,372	254,034	503,058	171,810
36	LOCAL SERVICE REVENUES	115,890	284,695	155,435	251,187	81,728
37	TOLL SERVICE REVENUES	117,157	239,472	89,203	243,817	86,406
38	MISC OPERATING REVENUES	8,692	17,151	11,046	12,101	6,076
39	UNCOLL OPERATING REV DEBIT	1,847	2,946	1,650	4,047	2,400
40	TOTAL OPERATING DEDUCTIONS	203,288	422,162	237,566	453,557	148,331
41	MAINTENANCE EXPENSES	47,446	89,661	86,336	121,002	40,292
42	TRAFFIC EXPENSES	3,382	5,195	2,152	5,702	4,437
43	COMMERCIAL EXPENSES	18,022	35,867	7,765	35,102	16,753
44	GENERAL OFFICE SAL & EXP	54,599	44,055	41,569	75,189	21,281
45	OTHER OPERATING EXPENSES	20,375	44,420	26,816	49,733	15,144
46	DEPRECIATION EXPENSES	43,056	112,365	57,074	101,731	35,823
47	AMORTIZATION EXPENSES			1,960	4,147	1,879
48	TAXES	16,408	90,599	13,894	56,951	12,722
49	NET OPER INCOME OR MARGIN	36,604	116,210	16,468	49,501	23,475
50	OTHER INCOME & DEDUCT NET	65		1,715	4,129	69
51	AVAILABLE FOR FIXED CHARGES	36,669	116,210	18,183	53,630	23,548
52	INTEREST ON LONG TERM DEBT	18,833	34,270	20,704	27,225	11,260
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	274				
55	TOTAL FIXED CHARGES	19,107	34,270	20,704	27,225	11,260
56	NET INCOME OR MARGIN	17,562	81,940	2,521CR	26,405	12,288
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	2	2	2	1
59	TOTAL TELEPHONES IN SERVICE	2,039	3,816	2,266	3,717	1,469
60	BUSINESS SUBSCRIBERS	209	399	170	177	138
61	1 PARTY	121	261	105	114	101
62	2 PARTY	18	4	33	26	
63	465 PARTY	53	33	19		22
64	8 PARTY					
65	PAY STATIONS	10	21	4	13	5
66	OTHER SUBSCRIBERS	7	70	9	12	10
67	RADIO TELEPHONES		10		12	
68	RESIDENCE SUBSCRIBERS	1,447	2,452	1,516	2,584	1,039
69	1 PARTY	387	1,038	486	1,469	412
70	2 PARTY	44	79	527	1,096	
71	465 PARTY	1,016	1,335	503	19	627
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	100	632	344	276	104
75	RESIDENTIAL EXTENSIONS	281	403	233	690	188
76	OFFICIAL TELEPHONES	9		12	2	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,673	2,998	1,719	2,799	1,203
79	ROUTE MILES OF LINE	446	411	229	165	111
80	SUBSCRIBERS PER ROUTE MILE	3.71	6.94	7.36	16.73	10.60
81	TOTAL SUBSCRIBERS 12 31 72	1,537	2,696	1,569	2,670	1,085
82	TOTAL SUBSCRIBERS 12 31 73	1,656	2,851	1,686	2,761	1,177
83	NUMBER OF EMPLOYEES 12 31 73	12	17	13	35	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.75	173.10	141.66	165.46	135.09
86	TOTAL OPER REVENUES 1973	150.26	194.11	156.09	185.25	151.91
87	TOTAL OPER DEDUCTIONS 1972	121.82	135.40	118.99	142.21	115.99
88	TOTAL OPER DEDUCTIONS 1973	127.33	152.21	145.97	167.03	131.15
89	NET INCOME OR MARGIN 1972	17.92	24.90	9.84	13.40	9.29
90	NET INCOME OR MARGIN 1973	11.00	29.54	1.54CR	9.72	10.86
91	NET WORTH PCT OF TOTAL ASSETS	13.0	19.7	10.1	25.5	14.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—534 Planters Rural Tel. Coop., Inc. Newington	GEORGIA—536 Bulloch County Rural Tel. Coop., Inc. Statesboro	GEORGIA—539 Pineland Telephone Coop., Inc. Metter	GEORGIA—541 Fairmount Telephone Company, Inc. Fairmount	GEORGIA—542 Trenton Telephone Company Trenton
1	REA LOANS APPROVED 12 31 73	6,361,000	3,259,000	8,413,000	946,000	1,295,000
2	REA FUNDS ADVANCED	3,704,795	3,053,225	5,108,520	946,000	978,792
3	ROUTE MILES OF LINE LOAN EST	918	790	1,787	206	237
4	NUMBER OF SUBSCRIBERS LOAN EST	3,552	3,153	6,509	1,427	2,287
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	575,281	394,286	1,016,016	145,415	163,921
7	PRINCIPAL DUE & PAID	689,434	443,951	1,264,301	164,439	201,300
8	ADVANCE PAYMENTS				15,533	23,133
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,104,769	2,631,914	5,448,440	1,092,703	1,878,848
15	TEL PLANT UNDER CONST	388,845	479,477	14,066		
16	TEL PLANT ADJUSTMENT			98,597		
17	TOTAL TELEPHONE PLANT	3,493,614	3,111,391	5,561,503	1,092,703	1,878,848
18	DEPRECIATION RESERVE	841,004	554,915	1,278,384	270,943	481,270
19	AMORTIZATION RESERVE			50,598		
20	TEL PLANT LESS RESERVES	2,652,610	2,556,476	4,232,521	821,760	1,397,578
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			15,095	39,959	52,370
23	CURRENT ASSETS	120,363	145,665	174,480	66,777	126,796
24	OTHER ASSETS	374,995	193,927	144,794	17,611	2,293
25	TOTAL ASSETS & OTHER DEBITS	3,147,968	2,896,068	4,566,890	946,107	1,579,037
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	78,446	71,848	74,151	53,025	109,500
28	RET EARN OR MARG & CAP CR	46,635CR	132,095	499,994	64,392	617,143
29	TOTAL NET WORTH	31,811	203,993	574,145	117,417	726,643
30	LONG TERM DEBT	3,025,992	2,620,175	3,868,936	766,027	759,834
31	CURRENT & ACCRUED LIAB	87,765	71,900	123,809	36,820	57,534
32	DEF CREDITS & OPERATING RES	2,400			25,843	35,026
33	TOTAL LIAB & OTHER CREDITS	3,147,968	2,896,068	4,566,890	946,107	1,579,037
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	454,148	352,896	863,978	187,811	390,792
36	LOCAL SERVICE REVENUES	224,036	254,846	453,027	70,760	203,392
37	TOLL SERVICE REVENUES	223,977	98,739	370,593	96,741	189,060
38	MISC OPERATING REVENUES	11,105	1,584	51,749	21,958	2,464
39	UNCOLL OPERATING REV DEBIT	4,970	2,273	11,391	1,648	4,124
40	TOTAL OPERATING DEDUCTIONS	378,612	275,271	628,368	151,563	296,615
41	MAINTENANCE EXPENSES	124,118	89,069	172,197	33,617	73,297
42	TRAFFIC EXPENSES		4,904	14,353	1,257	7,013
43	COMMERCIAL EXPENSES	48,967	34,691	76,166	19,695	13,468
44	GENERAL OFFICE SAL & EXP	8,499	21,280	53,282	22,975	24,817
45	OTHER OPERATING EXPENSES	54,014	12,655	77,539	24,847	31,740
46	DEPRECIATION EXPENSES	119,153	92,627	192,978	34,771	58,226
47	AMORTIZATION EXPENSES	2,910	9,189		1,278	
48	TAXES	20,951	10,856	41,853	13,123	88,054
49	NET OPER INCOME OR MARGIN	75,536	77,625	235,610	36,248	94,177
50	OTHER INCOME & DEDUCT NET			397CR	2,581	3,820CR
51	AVAILABLE FOR FIXED CHARGES	75,536	77,625	235,213	38,829	90,357
52	INTEREST ON LONG TERM DEBT	58,787	47,325	78,452	15,627	15,039
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			1,536	77	
55	TOTAL FIXED CHARGES	58,787	47,325	79,988	15,704	15,039
56	NET INCOME OR MARGIN	16,749	30,300	155,225	23,125	75,318
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	4	10	2	3
59	TOTAL TELEPHONES IN SERVICE	3,910	3,988	8,357	1,172	3,507
60	BUSINESS SUBSCRIBERS	242	181	747	114	232
61	1 PARTY	114	85	509	81	183
62	2 PARTY	22	31	74	13	10
63	465 PARTY	62	48	69		7
64	8 PARTY					
65	PAY STATIONS	14	6	30	10	16
66	OTHER SUBSCRIBERS	6	11	39	7	16
67	RADIOTELEPHONES	24		26	3	
68	RESIDENCE SUBSCRIBERS	2,763	2,823	5,412	778	2,355
69	1 PARTY	590	329	1,566	300	1,368
70	2 PARTY	396	375	1,040	478	258
71	465 PARTY	1,777	2,119	2,806		729
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	271	245	677	139	220
75	RESIDENTIAL EXTENSIONS	587	750	1,519	147	711
76	OFFICIAL TELEPHONES	53		41	1	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,073	3,024	6,270	909	2,617
79	ROUTE MILES OF LINE	679	866	1,540	140	240
80	SUBSCRIBERS PER ROUTE MILE	4.43	3.47	4.00	6.37	10.78
81	TOTAL SUBSCRIBERS 12 31 72	2,848	2,830	5,826	842	2,441
82	TOTAL SUBSCRIBERS 12 31 73	3,005	3,004	6,159	842	2,587
83	NUMBER OF EMPLOYEES 12 31 73	16	13	34	8	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	147.21	109.96	135.55	183.37	148.00
86	TOTAL OPER REVENUES 1973	155.18	120.98	144.18	216.12	155.45
87	TOTAL OPER DEDUCTIONS 1972	114.19	90.27	93.87	137.96	105.83
88	TOTAL OPER DEDUCTIONS 1973	129.37	94.37	104.86	174.41	117.99
89	NET INCOME OR MARGIN 1972	12.38	4.52	27.04	26.50	36.06
90	NET INCOME OR MARGIN 1973	5.72	10.39	25.90	26.61	29.96
91	NET WORTH PCT OF TOTAL ASSETS	1.0	7.0	12.6	12.4	46.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—543 Coastal Utilities Incorporated Hinesville	GEORGIA—545 Progressive Rural Telephone Co., Inc. Renz	GEORGIA—547 Utelwico Incorporated Talbotton	GEORGIA—550 Plant Telephone & Power Company, Inc. Tifton	GEORGIA—551 Darien Telephone Company, Inc. Darien
1	REA LOANS APPROVED 12 31 73	4,840,000	3,209,000	1,244,000	3,565,000	1,162,000
2	RFA FUNDS ADVANCED	4,840,000	3,108,058	1,039,403	3,565,000	1,162,000
3	ROUTE MILES OF LINE LOAN EST	625	586	251	1,555	220
4	NUMBER OF SUBSCRIBERS LOAN EST	6,585	2,522	1,125	5,777	1,869
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	557,354	435,387	132,104	593,505	215,053
7	PRINCIPAL DUE & PAID	578,279	476,303	151,175	681,824	235,112
8	ADVANCE PAYMENTS		60,313			11,113
9	RTB LOANS APPROVED 12 31 73	3,289,650			2,772,000	
10	RTB FUNDS ADVANCED	272,192			577,500	
11	RTB INTEREST DUE & PAID	8,671			43,115	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,865,335	2,472,065	946,136	4,558,776	1,405,414
15	TEL PLANT UNDER CONST	348,290	76,301	11,100	20,967	3,778
16	TEL PLANT ADJUSTMENT	4,207				
17	TOTAL TELEPHONE PLANT	6,217,832	2,548,366	957,236	4,579,743	1,409,192
18	DEPRECIATION RESERVE	823,310	379,785	180,043	637,765	314,220
19	AMORTIZATION RESERVE	4,207	3,991			
20	TEL PLANT LESS RESERVES	5,390,315	2,164,590	777,193	3,941,978	1,094,972
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	133,773	51,091		190,512	4,580
23	CURRENT ASSETS	433,717	178,386	123,371	201,889	77,363
24	OTHER ASSETS	173,627	300,846	109,820	107,384	26,542
25	TOTAL ASSETS & OTHER DEBITS	6,131,432	2,694,913	1,010,384	4,441,763	1,203,457
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	88,100	23,340	22,400	86,800	28,700
28	RET EARNINGS OR MARG & CAP CR	1,035,700	41,824	79,603	389,183	161,415
29	TOTAL NET WORTH	1,123,800	65,164	102,003	475,983	190,115
30	LONG TERM DEBT	4,553,654	2,584,079	888,228	3,484,558	915,775
31	CURRENT & ACCRUED LIAB	359,253	45,670	16,996	400,676	75,433
32	DEF CREDITS & OPERATING RES	94,725		3,157	80,146	22,134
33	TOTAL LIAB & OTHER CREDITS	6,131,432	2,694,913	1,010,384	4,441,763	1,203,457
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,917,158	334,248	167,710	910,873	318,392
36	LOCAL SERVICE REVENUES	365,580	159,843	78,698	387,913	145,292
37	TOLL SERVICE REVENUES	1,475,646	144,408	84,466	502,221	159,515
38	MISC OPERATING REVENUES	81,650	31,497	6,343	21,862	22,744
39	UNCOLL OPERATING REV DEBIT	5,718	1,500	1,797	1,123	9,159
40	TOTAL OPERATING DEDUCTIONS	1,562,419	262,753	103,789	773,449	260,084
41	MAINTENANCE EXPENSES	268,700	79,501	23,903	200,402	59,002
42	TRAFFIC EXPENSES	225,249	10,500	3,265	10,928	4,401
43	COMMERCIAL EXPENSES	69,842	5,992	2,460	52,032	44,233
44	GENERAL OFFICE SAL & EXP	271,833	37,738	25,336	203,836	36,475
45	OTHER OPERATING EXPENSES	171,597	20,065	6,486	61,185	25,879
46	DEPRECIATION EXPENSES	200,971	84,771	35,946	153,628	46,362
47	AMORTIZATION EXPENSES	2,402		32	6,907	2,517
48	TAXES	351,825	24,186	6,361	84,531	41,215
49	NET OPER INCOME OR MARGIN	354,739	71,495	63,921	137,424	58,308
50	OTHER INCOME & DEDUCT NET	2,234CR	7,175CR		10,416	50
51	AVAILABLE FOR FIXED CHARGES	352,505	64,320	63,921	147,840	58,358
52	INTEREST ON LONG TERM DEBT	97,625	50,827	17,952	90,275	18,625
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	4,516			12,488	1,120
55	TOTAL FIXED CHARGES	102,141	50,827	17,952	102,763	19,745
56	NET INCOME OR MARGIN	250,364	13,493	45,969	45,077	38,613
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	6	2	7	2
59	TOTAL TELEPHONES IN SERVICE	7,159	3,079	1,206	6,814	2,579
60	BUSINESS SUBSCRIBERS	527	187	121	634	277
61	1 PARTY	334	130	102	452	180
62	2 PARTY	14	24		66	30
63	465 PARTY	26	28	13	36	26
64	8 PARTY	1				
65	PAY STATIONS	86	1	5	29	24
66	OTHER SUBSCRIBERS	56	4	1	26	17
67	RADIO TELEPHONES	10			25	
68	RESIDENCE SUBSCRIBERS	3,481	2,107	843	4,173	1,633
69	1 PARTY	2,081	728	369	1,811	774
70	2 PARTY	280	290		1,175	254
71	465 PARTY	1,080	1,089	474	1,041	605
72	8 PARTY	40			146	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,022	147	52	460	215
75	RESIDENTIAL EXTENSIONS	917	622	170	1,530	461
76	OFFICIAL TELEPHONES	92	20	21	43	10
77	SERVICE STATIONS SWITCHERS	1,176				
78	TOTAL MAIN STATIONS	5,379	2,326	986	4,886	1,945
79	ROUTE MILES OF LINE	607	719	217	1,191	244
80	SUBSCRIBERS PER ROUTE MILE	8.54	3.19	4.44	4.04	7.83
81	TOTAL SUBSCRIBERS 12 31 72	4,992	2,217	954	4,491	1,865
82	TOTAL SUBSCRIBERS 12 31 73	5,184	2,294	964	4,807	1,910
83	NUMBER OF EMPLOYEES 12 31 73	104	12	5	44	10
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	334.07	134.98	161.86	189.33	161.03
86	TOTAL OPER REVENUES 1973	376.80	148.19	174.88	195.93	168.68
87	TOTAL OPER DEDUCTIONS 1972	277.46	101.25	104.83	158.25	125.28
88	TOTAL OPER DEDUCTIONS 1973	307.08	116.49	108.23	166.37	137.79
89	NET INCOME OR MARGIN 1972	37.74	9.55	37.30	15.13	24.65
90	NET INCOME OR MARGIN 1973	49.21	5.98	47.93	9.70	20.46
91	NET WORTH PCT OF TOTAL ASSETS	18.3	2.4	10.1	10.7	15.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—553 Camden Telephone & Telegraph Co., Inc. St. Marys	GEORGIA—554 Commerce Telephone Company Commerce	GEORGIA—555 Georgia State Telephone Company Claxton	GEORGIA—557 Byron Telephone Company, Inc. Byron	GEORGIA—559 Blue Ridge Telephone Company Blue Ridge
1	REA LOANS APPROVED 12 31 73	2,201,000	2,674,000	7,855,000	1,679,000	2,652,000
2	REA FUNDS ADVANCED	1,751,963	2,674,000	7,855,000	1,578,929	2,644,775
3	ROUTE MILES OF LINE LOAN EST	286	858	3,218	215	396
4	NUMBER OF SUBSCRIBERS LOAN EST	2,879	5,670	14,684	2,341	2,680
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	266,688	628,039	1,658,690	182,152	370,386
7	PRINCIPAL DUE & PAID	409,670	820,812	2,029,750	218,625	353,552
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,831,143	8,503,880	16,195,874	2,463,591	3,046,647
15	TEL PLANT UNDER CONST	50,729	307,274	2,005,856	26,355	33,213
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,881,872	8,811,154	18,201,730	2,489,946	3,079,860
18	DEPRECIATION RESERVE	656,561	2,158,142	2,188,616	287,368	702,770
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,185,311	6,653,012	16,013,114	2,202,578	2,377,090
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,716	14,248	1,007		1,000
23	CURRENT ASSETS	178,390	431,030	1,392,770	209,965	308,783
24	OTHER ASSETS	7,029	26,939	251,713	42,346	11,390
25	TOTAL ASSETS & OTHER DEBITS	2,374,446	7,125,229	17,658,604	2,454,893	2,698,263
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	95,000	1,363,100	2,604,300	788,000	20,400
28	RET EARN OR MARG & CAP CR	603,831	1,031,692	3,010,847	53,085	238,769
29	TOTAL NET WORTH	698,831	2,394,792	5,615,147	841,085	259,169
30	LONG TERM DEBT	1,359,463	3,676,769	9,839,913	1,364,855	2,291,222
31	CURRENT & ACCRUED LIAB	167,604	483,818	668,034	86,014	90,043
32	DEF CREDITS & OPERATING RES	148,548	569,850	1,535,510	162,939	57,829
33	TOTAL LIAB & OTHER CREDITS	2,374,446	7,125,229	17,658,604	2,454,893	2,698,263
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	628,919	1,831,111	3,382,331	368,127	493,573
36	LOCAL SERVICE REVENUES	261,846	856,034	1,574,894	239,472	268,735
37	TOLL SERVICE REVENUES	345,788	933,253	1,747,011	117,836	174,188
38	MISC OPERATING REVENUES	25,945	47,314	79,488	14,719	53,615
39	UNCOLL OPERATING REV DEBIT	4,660	5,490	19,062	3,900	2,565
40	TOTAL OPERATING DEDUCTIONS	503,807	1,510,212	2,454,415	323,417	412,437
41	MAINTENANCE EXPENSES	130,618	355,211	486,690	73,800	113,688
42	TRAFFIC EXPENSES		203,303	70,410	4,860	5,164
43	COMMERCIAL EXPENSES	35,211	77,433	186,142	20,248	38,589
44	GENERAL OFFICE SAL & EXP	57,266	109,713	312,213	48,337	49,366
45	OTHER OPERATING EXPENSES	66,642	156,868	109,965	77,437	20,031
46	DEPRECIATION EXPENSES	92,449	384,971	760,108	93,555	107,350
47	AMORTIZATION EXPENSES	2,832		13,184	1,066	2,023
48	TAXES	118,789	222,713	515,703	4,114	76,226
49	NET OPER INCOME OR MARGIN	125,112	320,899	927,916	44,710	81,136
50	OTHER INCOME & DEDUCT NET	123	11,386	7,964CR	2,149	
51	AVAILABLE FOR FIXED CHARGES	125,235	332,285	919,952	46,855	81,136
52	INTEREST ON LONG TERM DEBT	26,295	37,841	432,368	26,633	43,640
53	INT CHARGED TO CONSTR CR		20,370	50,077	3,634	
54	OTHER FIXED CHARGES		140,316	4,383	32,220	
55	TOTAL FIXED CHARGES	26,295	157,787	386,674	55,219	43,640
56	NET INCOME OR MARGIN	98,940	174,498	533,278	8,360CP	37,496
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	7	26	2	3
59	TOTAL TELEPHONES IN SERVICE	4,301	11,406	23,742	3,554	3,509
60	BUSINESS SUBSCRIBERS	427	964	2,263	199	379
61	1 PARTY	318	527	1,648	150	265
62	2 PARTY	17	46	148		29
63	4-5 PARTY	28	19	139		4
64	8 PARTY			31		
65	PAY STATIONS	24	94	96	33	21
66	OTHER SUBSCRIBERS	40	278	167	16	50
67	RADIOTELEPHONES			34		10
68	RESIDENCE SUBSCRIBERS	2,601	6,759	14,284	1,891	2,625
69	1 PARTY	1,438	3,818	6,273	1,891	1,281
70	2 PARTY	460	1,248	1,505		1,043
71	4-5 PARTY	703	1,693	5,505		301
72	8 PARTY			1,001		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	574	1,466	1,918	530	220
75	RESIDENTIAL EXTENSIONS	739	2,495	5,325	950	311
76	OFFICIAL TELEPHONES			119		24
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,094	7,789	16,966	2,138	3,088
79	ROUTE MILES OF LINE	290	687	5,227	216	507
80	SUBSCRIBERS PER ROUTE MILE	10.44	11.24	3.17	9.68	5.93
81	TOTAL SUBSCRIBERS 12 31 72	2,756	7,381	15,747	1,958	2,714
82	TOTAL SUBSCRIBERS 12 31 73	3,028	7,723	16,547	2,090	3,004
83	NUMBER OF EMPLOYEES 12 31 73	16	81	116	10	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	203.71	232.40	183.69	151.64	149.34
86	TOTAL OPER REVENUES 1973	217.47	242.47	209.47	181.88	172.64
87	TOTAL OPER DEDUCTIONS 1972	162.10	189.83	129.51	146.53	122.86
88	TOTAL OPER DEDUCTIONS 1973	174.21	199.98	152.00	159.79	144.26
89	NET INCOME OR MARGIN 1972	33.98	33.59	32.96	7.32CR	12.94
90	NET INCOME OR MARGIN 1973	34.21	23.11	33.03	4.12CR	13.12
91	NET WORTH PCT OF TOTAL ASSETS	29.4	33.6	31.8	34.3	9.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	GEORGIA—560 Alma Telephone Company, Inc. Alma	GEORGIA—561 South Georgia Telephone Company Sylvania	GEORGIA—562 Ringgold Telephone Company Ringgold	GEORGIA—567 Wilkinson County Telephone Co., Inc. Irwinton	GEORGIA—568 Waverly Hall Telephone Co., Inc. Waverly Hall
1	RFA LOANS APPROVED 12 31 73	1,826,000	4,134,000	2,816,000	2,415,000	560,000
2	RFA FUNDS ADVANCED	1,826,000	4,134,000	2,701,511	1,613,707	374,773
3	ROUTE MILES OF LINE LOAN EST	832	865	330	357	109
4	NUMBER OF SUBSCRIBERS LOAN EST	3,490	5,108	3,533	2,721	947
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	361,305	603,791	395,821	235,219	22,497
7	PRINCIPAL DUE & PAID	367,435	594,879	406,928	232,767	7,774
8	ADVANCE PAYMENTS			25,654	12,247	
9	RTB LOANS APPROVED 12 31 73	525,000	1,260,000			
10	RTB FUNDS ADVANCED		318,000			
11	RTB INTEREST DUE & PAID		3,649			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,564,539	5,016,305	3,303,324	1,881,852	528,038
15	TEL PLANT UNDER CONST	146,264	192,731	92,573		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,739,653	5,209,036	3,395,897	1,881,852	528,038
18	DEPRECIATION RESERVE	694,700	1,228,948	963,436	414,968	78,094
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,044,953	3,980,088	2,432,461	1,466,884	449,944
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		66,601	72,221	7,350	565
23	CURRENT ASSETS	182,989	674,243	349,742	131,671	51,355
24	OTHER ASSETS	7,362	188,518	5,737	132,889	22,988
25	TOTAL ASSETS & OTHER DEBITS	2,235,304	4,909,450	2,860,161	1,738,794	524,852
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	126,240	125,000	121,000	45,000	60,000
28	RET EARNINGS OR MARG & CAP CR	350,654	685,998	368,040	230,465	87,255
29	TOTAL NET WORTH	476,894	810,998	489,040	275,465	147,255
30	LONG TERM DEBT	1,428,567	3,857,122	2,268,930	1,368,692	366,999
31	CURRENT & ACCRUED LIAB	256,293	186,707	70,200	55,762	10,598
32	DEF CREDITS & OPERATING RFS	73,550	54,623	31,991	38,875	
33	TOTAL LIAB & OTHER CREDITS	2,235,304	4,909,450	2,860,161	1,738,794	524,852
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	533,428	1,073,233	641,069	376,835	56,499
36	LOCAL SERVICE REVENUES	281,035	486,637	415,911	164,385	45,677
37	TOLL SERVICE REVENUES	224,859	555,057	205,067	205,965	48,108
38	MISC OPERATING REVENUES	32,046	33,685	28,773	13,213	3,798
39	UNCOLL OPERATING REV DEBIT	4,512	2,146	8,682	6,724	1,084
40	TOTAL OPERATING DEDUCTIONS	408,984	888,263	520,153	327,432	76,630
41	MAINTENANCE EXPENSES	87,656	204,397	135,002	60,224	21,490
42	TRAFFIC EXPENSES	7,836	10,825	9,708	993	1,402
43	COMMERCIAL EXPENSES	10,518	75,222	51,532	19,218	
44	GENERAL OFFICE SAL & EXP	67,785	149,300	81,995	95,555	15,151
45	OTHER OPERATING EXPENSES	32,895	53,679	41,913	46,232	7,886
46	DEPRECIATION EXPENSES	85,168	233,228	131,617	70,631	20,802
47	AMORTIZATION EXPENSES		6,080		2,000	3,650
48	TAXES	113,126	155,532	68,386	32,579	6,249
49	NET OPER INCOME OR MARGIN	124,444	184,970	120,916	49,407	19,869
50	OTHER INCOME & DEDUCT NET	7,356	14,730	5,376	3,110	220
51	AVAILABLE FOR FIXED CHARGES	131,800	199,700	126,292	52,517	20,089
52	INTEREST ON LONG TERM DEBT	29,292	76,440	44,699	26,618	7,302
53	INT CHARGES TO CONSTR CR					
54	OTHER FIXED CHARGES	9,355	3,198			83
55	TOTAL FIXED CHARGES	38,647	79,638	44,699	26,618	7,385
56	NET INCOME OR MARGIN	93,153	120,062	81,593	25,899	12,704
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	6	2	3	1
59	TOTAL TELEPHONES IN SERVICE	5,042	7,097	5,079	2,961	779
60	BUSINESS SUBSCRIBERS	605	871	373	321	47
61	1 PARTY	481	616	247	234	36
62	2 PARTY	44	17	20	36	
63	465 PARTY	37	16		2	4
64	8 PARTY					
65	PAY STATIONS	20	114	44	28	3
66	OTHER SUBSCRIBERS	23	97	41	21	4
67	RADIOTELEPHONES		11	21		
68	RESIDENCE SUBSCRIBERS	3,047	3,773	3,266	1,959	504
69	1 PARTY	1,218	3,123	2,208	1,154	408
70	2 PARTY	494	317	1,058	552	96
71	465 PARTY	1,335	333		253	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	503	1,178	461	239	30
75	RESIDENTIAL EXTENSIONS	903	1,255	1,019	447	195
76	OFFICIAL TELEPHONES	7	117	1	16	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,713	4,894	3,720	2,333	565
79	ROUTE MILES OF LINE	839	893	328	332	75
80	SUBSCRIBERS PER ROUTE MILE	4.35	5.20	11.16	6.87	7.35
81	TOTAL SUBSCRIBERS 12 31 72	3,431	4,605	3,349	2,201	497
82	TOTAL SUBSCRIBERS 12 31 73	3,652	4,644	3,639	2,280	551
83	NUMBER OF EMPLOYEES 12 31 73	23	31	23	18	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	146.61	210.49	173.66	160.46	171.85
86	TOTAL OPER REVENUES 1973	150.62	232.08	183.48	168.19	184.16
87	TOTAL OPER DEDUCTIONS 1972	104.83	171.93	148.80	136.05	124.26
88	TOTAL OPER DEDUCTIONS 1973	115.48	192.08	148.87	146.14	146.24
89	NET INCOME OR MARGIN 1972	32.09	25.70	13.07	12.94	32.91
90	NET INCOME OR MARGIN 1973	26.30	25.96	23.35	11.56	24.24
91	NET WORTH PCT OF TOTAL ASSETS	21.3	16.5	17.1	15.8	28.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO—501 Idaho Telephone Company McCall	IDAHO—502 Mad Lake Tel. Coop. Assn., Inc. Dubois	IDAHO—503 Custer Telephone Coop., Inc. Challis	IDAHO—504 Albion Telephone Company, Inc. Albion	IDAHO—505 Project Mutual Tel. Coop. Assn., Inc. Rupert
1	REA LOANS APPROVED 12 31 73	1,576,000	767,067	623,000	1,348,000	5,035,000
2	REA FUNDS ADVANCED	1,576,000	673,548	536,793	1,328,421	3,799,000
3	ROUTE MILES OF LINE LOAN EST	1,034	215	225	387	722
4	NUMBER OF SUBSCRIBERS LOAN EST	4,464	795	577	653	5,438
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	347,268	130,752	107,644	109,033	669,562
7	PRINCIPAL DUE & PAID	421,017	193,643	149,322	117,554	798,894
8	ADVANCE PAYMENTS		36,480	5,462		
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	9,355,750	742,416	763,984	1,304,495	5,415,046
15	TEL PLANT UNDER CONST	1,713,014	17,686	1,921		123,588
16	TEL PLANT ADJUSTMENT				131,849	
17	TOTAL TELEPHONE PLANT	11,068,764	760,102	765,905	1,436,344	5,538,634
18	DEPRECIATION RESERVE	1,895,083	127,336	258,306	90,139	1,558,267
19	AMORTIZATION RESERVE				8,741	
20	TEL PLANT LESS RESERVES	9,173,681	632,766	507,599	1,337,464	3,980,367
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	71,861	58,370		921
23	CURRENT ASSETS	1,470,742	32,775	59,670	73,304	334,198
24	OTHER ASSETS	62,278	145,839	1,481	3,212	114,357
25	TOTAL ASSETS & OTHER DEBITS	10,707,701	883,241	627,120	1,413,980	4,429,843
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	816,840	23,331	15,070	40,200	268,380
28	RET EARNRS OR MARG & CAP CR	2,701,449	391,511	214,848	125,356	987,566
29	TOTAL NET WORTH	3,518,289	414,842	229,918	165,556	1,255,946
30	LONG TERM DEBT	6,616,522	449,623	390,848	1,217,552	3,046,105
31	CURRENT & ACCRUED LIAB	401,572	12,847	6,354	30,872	127,792
32	DEF CREDITS & OPERATING RES	171,318	5,929			
33	TOTAL LIAB & OTHER CREDITS	10,707,701	883,241	627,120	1,413,980	4,429,843
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	2,584,260	181,498	149,212	167,746	870,191
36	LOCAL SERVICE REVENUES	832,884	64,197	58,139	53,527	478,039
37	TOLL SERVICE REVENUES	1,688,641	111,444	75,241	111,041	348,795
38	MISC OPERATING REVENUES	77,635	6,817	16,944	3,450	46,042
39	UNCOLL OPERATING REV DEBIT	14,900	960	1,112	272	2,685
40	TOTAL OPERATING DEDUCTIONS	1,958,945	130,807	103,502	119,289	705,371
41	MAINTENANCE EXPENSES	434,397	38,569	31,496	18,609	142,947
42	TRAFFIC EXPENSES	214,328	2,941	1,424	3,342	4,812
43	COMMERCIAL EXPENSES	202,429		1,111		54,215
44	GENERAL OFFICE SAL & EXP	311,703	15,337	21,481	14,748	105,874
45	OTHER OPERATING EXPENSES	95,016	14,306	7,684	15,563	
46	DEPRECIATION EXPENSES	445,692	30,656	28,229	45,068	287,047
47	AMORTIZATION EXPENSES	1,085	15,317		9,337	27,600
48	TAXES	254,295	13,681	12,077	12,622	82,876
49	NET OPER INCOME OR MARGIN	625,315	50,691	45,710	48,457	164,820
50	OTHER INCOME & DEDUCT NET	204CR	5,089	1,307		8,962
51	AVAILABLE FOR FIXED CHARGES	625,111	55,780	45,710	49,764	173,782
52	INTEREST ON LONG TERM DEBT	362,328	9,011	7,747	24,182	61,451
53	INT CHARGED TO CONSTR CR	68,315				
54	OTHER FIXED CHARGES	2,763				
55	TOTAL FIXED CHARGES	296,776	9,011	7,747	24,182	61,451
56	NET INCOME OR MARGIN	328,335	46,769	37,963	25,582	112,331
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	20	5	3	6	4
59	TOTAL TELEPHONES IN SERVICE	12,501	931	855	742	7,410
60	BUSINESS SUBSCRIBERS	1,458	118	121	58	801
61	1 PARTY	995	87	75	38	598
62	2 PARTY	60	17	16		
63	465 PARTY			16	3	
64	8 PARTY	118			2	
65	PAY STATIONS	180	14	9	8	50
66	OTHER SUBSCRIBERS	81		5	4	98
67	RADIOTELEPHONES	24			3	55
68	RESIDENCE SUBSCRIBERS	7,455	597	536	526	4,022
69	1 PARTY	2,690	376	148	399	4,022
70	2 PARTY	656	209	140	4	
71	465 PARTY	1,067	12	248	74	
72	8 PARTY	3,042			49	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,547	81	106	56	860
75	RESIDENTIAL EXTENSIONS	1,991	128	94	94	1,792
76	OFFICIAL TELEPHONES	117	7	3	12	33
77	SERVICE STATIONS SWITCHERS	14				
78	TOTAL MAIN STATIONS	9,192	722	665	604	4,986
79	ROUTE MILES OF LINE	1,718	327	236	411	708
80	SUBSCRIBERS PER ROUTE MILE	5.20	2.19	2.78	1.42	6.81
81	TOTAL SUBSCRIBERS 12 31 72	8,356	653	618	544	4,499
82	TOTAL SUBSCRIBERS 12 31 73	8,927	715	657	584	4,823
83	NUMBER OF EMPLOYEES 12 31 73	69	4	5	7	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	309.73	258.72	214.01	243.31	175.84
86	TOTAL OPER REVENUES 1973	299.05	265.35	234.06	297.42	186.70
87	TOTAL OPER DEDUCTIONS 1972	214.00	208.80	142.19	169.62	147.41
88	TOTAL OPER DEDUCTIONS 1973	226.69	191.24	162.36	211.51	151.33
89	NET INCOME OR MARGIN 1972	65.36	41.39	58.46	43.48	18.49
90	NET INCOME OR MARGIN 1973	38.00	68.38	59.55	45.36	24.10
91	NET WORTH PCT OF TOTAL ASSETS	32.9	47.0	36.7	11.7	28.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IDAHO—506 Gem State Utilities Corporation Grand View	IDAHO—507 Owyhee Telephone Company Homedale			
1	PEA LOANS APPROVED 12 31 73	671,905	1,407,000			
2	RFA FUNDS ADVANCED	671,905	792,000			
3	ROUTE MILES OF LINE LOAN EST	425	621			
4	NUMBER OF SUBSCRIBERS LOAN EST	738	2,344			
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	121,472	168,554			
7	PRINCIPAL DUE & PAID	330,364	228,447			
8	ADVANCE PAYMENTS	27				
9	PTB LOANS APPROVED 12 31 73					
10	PTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,370,469				
15	TEL PLANT UNDER CONST	10,346				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,448,311				
18	DEPRECIATION RESERVE	272,562				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,175,749				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	72,819				
24	OTHER ASSETS	8,814				
25	TOTAL ASSETS & OTHER DEBITS	1,257,382				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	49,650				
28	RET EARN OR MARG & CAP CR	352,119				
29	TOTAL NET WORTH	401,769				
30	LONG TERM DEBT	640,080				
31	CURRENT & ACCRUED LIA8	188,883				
32	DEF CROITS & OPERATING RES	26,650				
33	TOTAL LIA8 & OTHER CREDITS	1,257,382				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	267,439				
36	LOCAL SERVICE REVENUES	88,677				
37	TOLL SERVICE REVENUES	176,337				
38	MISC OPERATING REVENUES	5,624				
39	UNCOLL OPERATING REV DEBIT	3,199				
40	TOTAL OPERATING DEDUCTIONS	206,270				
41	MAINTENANCE EXPENSES	45,730				
42	TRAFFIC EXPENSES	2,287				
43	COMMERCIAL EXPENSES	20,027				
44	GENERAL OFFICE SAL & EXP	26,062				
45	OTHER OPERATING EXPENSES	15,456				
46	DEPRECIATION EXPENSES	50,469				
47	AMORTIZATION EXPENSES					
48	TAXES	46,239				
49	NET OPER INCOME OR MARGIN	61,169				
50	OTHER INCOME & DEDUCT NET	7,981				
51	AVAILABLE FOR FIXED CHARGES	69,150				
52	INTEREST ON LONG TERM DEBT	15,790				
53	INT CHARGED TO CONSTR CR	1,180				
54	OTHER FIXED CHARGES	17,429				
55	TOTAL FIXED CHARGES	36,039				
56	NET INCOME OR MARGIN	33,111				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5				
59	TOTAL TELEPHONES IN SERVICE	1,345				
60	BUSINESS SUBSCRIBERS	163				
61	1 PARTY	101				
62	2 PARTY					
63	465 PARTY	35				
64	8 PARTY					
65	PAY STATIONS	24				
66	OTHER SUBSCRIBERS	3				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	756				
69	1 PARTY	153				
70	2 PARTY	31				
71	465 PARTY	140				
72	8 PARTY	432				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	215				
75	RESIDENTIAL EXTENSIONS	204				
76	OFFICIAL TELEPHONES	10				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	934				
79	ROUTE MILES OF LINE	203				
80	SUBSCRIBERS PER ROUTE MILE	4.53				
81	TOTAL SUBSCRIBERS 12 31 72	860				
82	TOTAL SUBSCRIBERS 12 31 73	919				
83	NUMBER OF EMPLOYEES 12 31 73	7				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	270.88				
86	TOTAL OPER REVENUES 1973	300.66				
87	TOTAL OPER DEDUCTIONS 1972	214.23				
88	TOTAL OPER DEDUCTIONS 1973	231.89				
89	NET INCOME OR MARGIN 1972	27.82				
90	NET INCOME OR MARGIN 1973	37.22				
91	NET WORTH PCT OF TOTAL ASSETS	32.0				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS--510 Flat Rock Mutual Telephone Company Flat Rock	ILLINOIS--511 Mid Century Telephone Coop. Canton	ILLINOIS--513 McDonough Telephone Cooperative, Inc. Colchester	ILLINOIS--516 Wabash Telephone Cooperative, Inc. Louisville	ILLINOIS--517 Egyptian Telephone Cooperative Assn. Steeleville
1	PEA LOANS APPROVED 12 31 73	171,000	3,730,000	3,765,000	3,446,000	2,463,000
2	PEA FUNDS ADVANCED	171,000	3,730,000	3,746,000	3,448,000	2,393,318
3	ROUTE MILES OF LINE LOAN EST	76	998	1,113	993	575
4	NUMBER OF SUBSCRIBERS LOAN EST	368	4,206	4,323	4,258	1,973
5	PEA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	36,147	605,976	610,871	516,227	400,953
7	PRINCIPAL DUE & PAID	52,156	740,960	711,762	613,161	503,956
8	ADVANCE PAYMENTS		418,338	288,705	60,564	14,969
9	RTB LOANS APPROVED 12 31 73		696,150		951,300	
0	RTB FUNDS ADVANCED		587,391		651,000	
1	RTB INTEREST DUE & PAID		30,854		31,903	
2	RTB PRINCIPAL DUE & PAID					
3	ASSETS & OTHER DEBITS 12 31 73					
4	TEL PLANT IN SERVICE	229,801	4,982,346	3,561,530	3,872,012	2,053,961
5	TEL PLANT UNDER CONST		45,709	150,097	762,307	144,721
6	TEL PLANT ADJUSTMENT				23,871	13,427
7	TOTAL TELEPHONE PLANT	229,801	5,028,055	4,111,627	4,658,150	2,212,109
8	DEPRECIATION RESERVE	109,392	1,618,955	1,267,838	977,363	504,335
9	AMORTIZATION RESERVE				19,535	11,884
0	TEL PLANT LESS RESERVES	120,409	3,409,060	2,843,789	3,661,292	1,695,886
1	INVEST IN OTHER COMPANIES					
2	OTHER INVESTMENTS & FUNDS		37,758	299,008	173,188	1,028
3	CURRENT ASSETS	24,984	565,926	194,787	261,334	232,047
4	OTHER ASSETS	260	11,734	14,059	262,666	186,204
5	TOTAL ASSETS & OTHER DEBITS	145,653	4,024,478	3,351,643	4,358,480	2,115,165
6	LIABILITIES & OTHER CREDITS					
7	CAP STOCK MEMB & CAP CERT	6,460	20,650	43,270	39,110	20,955
8	RET EARNS OR MARG & CAP CR	15,523	780,684	467,639	710,533	167,684
9	TOTAL NET WORTH	21,983	801,334	510,909	749,643	188,639
0	LONG TERM DEBT	118,844	3,168,057	2,745,045	3,448,427	1,889,575
1	CURRENT & ACCRUED LIAB	4,826	54,312	87,192	157,955	25,323
2	DEF CREDITS & OPERATING RES		775	8,497	2,455	7,624
3	TOTAL LIAB & OTHER CREDITS	145,653	4,024,478	3,351,643	4,358,480	2,115,165
4	REVENUES & EXPENSES 1973					
5	TOTAL OPERATING REVENUES	40,656	806,708	730,811	652,057	420,668
6	LOCAL SERVICE REVENUES	20,889	290,791	320,600	336,231	189,613
7	TOLL SERVICE REVENUES	19,206	388,020	357,499	300,303	214,973
8	MISC OPERATING REVENUES	817	131,197	23,154	21,468	17,897
9	UNCOLL OPERATING REV DEBIT	256	3,300	10,442	5,945	1,815
0	TOTAL OPERATING DEDUCTIONS	37,395	588,156	615,360	517,464	324,632
1	MAINTENANCE EXPENSES	9,872	129,469	148,106	122,082	56,608
2	TRAFFIC EXPENSES	1,930	7,138	12,293	10,271	5,009
3	COMMERCIAL EXPENSES		3,507	27,748	41,927	41,451
4	GENERAL OFFICE SAL & EXP	8,551	120,269	103,455	55,017	34,177
5	OTHER OPERATING EXPENSES	3,424	37,896	78,151	83,370	37,846
6	DEPRECIATION EXPENSES	10,709	239,499	174,731	142,330	54,211
7	AMORTIZATION EXPENSES				18,206	30,895
8	TAXES	2,909	50,378	70,876	44,261	24,435
9	NET OPER INCOME OR MARGIN	3,261	218,552	115,451	134,593	96,036
0	OTHER INCOME & DEDUCT NET		18,287	16,876	8,856	4,590
1	AVAILABLE FOR FIXED CHARGES	3,261	236,839	132,327	143,449	100,626
2	INTEREST ON LONG TERM DEBT	2,427	76,632	55,686	83,087	37,596
3	INT CHARGED TO CONSTR CR		5,401			
4	OTHER FIXED CHARGES		6		1,307	380
5	TOTAL FIXED CHARGES	2,427	71,237	55,686	84,394	37,976
6	NET INCOME OR MARGIN	834	165,602	76,641	59,055	62,650
7	OPERATING STATISTICS 12 31 73					
8	CENTRAL OFFICES TOTAL	1	13	12	10	7
9	TOTAL TELEPHONES IN SERVICE	471	5,476	6,145	5,433	2,792
0	BUSINESS SUBSCRIBERS	12	262	374	392	126
1	1 PARTY	11	227	326	317	94
2	2 PARTY				5	
3	465 PARTY					
4	8 PARTY				6	
5	PAY STATIONS	1	24	28	26	26
6	OTHER SUBSCRIBERS		11	20	15	6
7	RADIOTELEPHONES				15	
8	RESIDENCE SUBSCRIBERS	364	3,549	3,923	3,621	1,837
9	1 PARTY	57	3,461	3,910	3,326	1,837
0	2 PARTY		88		62	
1	465 PARTY	307			60	
2	8 PARTY				173	
3	RADIOTELEPHONES			13		
4	BUSINESS EXTENSIONS	8	236	358	324	286
5	RESIDENTIAL EXTENSIONS	74	1,427	1,459	1,074	517
6	OFFICIAL TELEPHONES	13	13	11	41	32
7	SERVICE STATIONS SWITCHERS					
8	TOTAL MAIN STATIONS	389	3,836	4,342	4,081	2,010
9	ROUTE MILES OF LINE	80	1,001	1,072	942	578
0	SUBSCRIBERS PER ROUTE MILE	4.70	3.81	4.01	4.26	3.40
1	TOTAL SUBSCRIBERS 12 31 72	369	3,756	4,222	3,916	1,898
2	TOTAL SUBSCRIBERS 12 31 73	376	3,811	4,297	4,013	1,963
3	NUMBER OF EMPLOYEES 12 31 73	5	21	22	18	11
4	PER SUBSCRIBER STATISTICS					
5	TOTAL OPER REVENUES 1972	56.59	187.85	164.03	152.96	210.20
6	TOTAL OPER REVENUES 1973	109.14	213.22	171.57	164.47	217.91
7	TOTAL OPER DEDUCTIONS 1972	91.15	143.01	138.82	116.55	164.42
8	TOTAL OPER DEDUCTIONS 1973	100.39	155.45	144.47	130.52	168.16
9	NET INCOME OR MARGIN 1972	1.12CR	34.00	15.04	21.33	26.27
0	NET INCOME OR MARGIN 1973	2.24	43.77	17.99	14.90	32.45
1	NET WORTH PCT OF TOTAL ASSETS	15.1	19.9	15.2	17.2	8.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS-518 Adams Telephone Cooperative Golden	ILLINOIS-522 Hamilton County Telephone Co-op. Dahlgren	ILLINOIS-523 Montrose Mutual Telephone Co., Inc. Dieterich	ILLINOIS-526 Alhambra-Grantfork Telephone Co. Alhambra	ILLINOIS-538 Harding County Telephone Company Rosiclare
1	REA LOANS APPROVED 12 31 73	4,222,000	2,368,000	1,482,000	595,000	2,980,000
2	REA FUNDS ADVANCED	3,746,000	2,353,482	1,303,030	595,000	2,762,000
3	ROUTE MILES OF LINE LOAN EST	1,061	735	303	166	586
4	NUMBER OF SUBSCRIBERS LOAN EST	4,278	2,242	1,201	656	2,579
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	614,296	358,511	110,553	89,971	404,372
7	PRINCIPAL DUE & PAID	737,019	373,808	135,723	125,748	429,422
8	ADVANCE PAYMENTS	168	54,481	56,604	64,380	22,407
9	RTB LOANS APPROVED 12 31 73					285,600
10	RTB FUNDS ADVANCED					270,413
11	RTB INTEREST DUE & PAID					13,148
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	4,205,254	2,628,621	643,058	652,910	1,652,378
15	TEL PLANT UNDER CONST	178,151	23,120	856,540	94,337	1,648,687
16	TEL PLANT ADJUSTMENT	65,146				
17	TOTAL TELEPHONE PLANT	4,452,551	2,651,741	1,499,598	747,247	3,301,165
18	DEPRECIATION RESERVE	1,390,731	817,537	330,153	213,341	854,242
19	AMORTIZATION RESERVE	45,319				
20	TEL PLANT LESS RESERVES	3,016,501	1,834,204	1,169,445	533,906	2,446,923
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,000	50,822		73,458
23	CURRENT ASSETS	517,653	336,729	40,674	100,124	149,421
24	OTHER ASSETS	51,003	41,764	9,924	37,350	174,016
25	TOTAL ASSETS & OTHER DEBITS	3,626,157	2,213,697	1,270,865	671,380	2,843,818
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	72,590	19,990	7,470	27,950	55,000
28	RET EARNINGS OR MARG & CAP CR	487,802	253,460	130,124	223,228	182,989
29	TOTAL NET WORTH	560,392	273,450	137,594	251,178	237,989
30	LONG TERM DEBT	3,015,421	1,925,192	1,123,680	411,207	2,580,582
31	CURRENT & ACCRUED LIAB	46,344	15,055	9,591	8,995	25,247
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	3,626,157	2,213,697	1,270,865	671,380	2,843,818
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	713,717	402,977	154,505	171,354	428,326
36	LOCAL SERVICE REVENUES	269,629	152,118	68,936	53,621	243,011
37	TOLL SERVICE REVENUES	417,032	189,749	83,222	85,175	175,433
38	MISC OPERATING REVENUES	31,279	62,015	3,944	32,558	9,756
39	UNCOLL OPERATING REV DEBIT	4,223	905	1,597		126CR
40	TOTAL OPERATING DEDUCTIONS	611,228	286,964	116,969	123,050	326,201
41	MAINTENANCE EXPENSES	156,669	61,511	36,639	17,314	71,428
42	TRAFFIC EXPENSES	8,096	5,829	5,433	3,117	2,440
43	COMMERCIAL EXPENSES	2,775	7,681	1,034	266	
44	GENERAL OFFICE SAL & EXP	103,500	46,864	23,729	20,666	54,252
45	OTHER OPERATING EXPENSES	46,163	36,619	7,611	12,654	26,469
46	DEPRECIATION EXPENSES	217,858	107,525	26,362	28,251	122,897
47	AMORTIZATION EXPENSES	33,954	5,830	1,739	7,876	22,571
48	TAXES	42,213	15,105	14,422	32,906	26,144
49	NET OPER INCOME OR MARGIN	102,489	116,013	37,536	48,304	102,125
50	OTHER INCOME & DEBIT NET	5,636	8,013	4,811	1,924	2,105
51	AVAILABLE FOR FIXED CHARGES	108,125	124,026	42,347	50,228	104,230
52	INTEREST ON LONG TERM DEBT	58,469	38,432	22,391	8,297	57,774
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			11	222	325
55	TOTAL FIXED CHARGES	58,469	38,432	22,402	8,515	58,099
56	NET INCOME OR MARGIN	49,656	85,594	19,945	41,705	46,131
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	13	7	4	2	7
59	TOTAL TELEPHONES IN SERVICE	5,311	2,457	1,403	1,005	2,840
60	BUSINESS SUBSCRIBERS	335	133	83	82	269
61	1 PARTY	252	123	61	71	246
62	2 PARTY	6				
63	465 PARTY	2				
64	8 PARTY			2		
65	PAY STATIONS	22	9	16	11	14
66	OTHER SUBSCRIBERS	26	1	4		9
67	RADOTELEPHONES	27				
68	RESIDENCE SUBSCRIBERS	3,516	1,800	1,022	651	2,082
69	1 PARTY	3,198	1,800	849	651	2,082
70	2 PARTY	92				
71	465 PARTY	226				
72	8 PARTY			173		
73	RADOTELEPHONES					
74	BUSINESS EXTENSIONS	338	74	81	85	280
75	RESIDENTIAL EXTENSIONS	1,114	417	183	182	204
76	OFFICIAL TELEPHONES	34	34	38	5	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,924	1,970	1,147	738	2,382
79	ROUTE MILES OF LINE	1,500	800	288	164	403
80	SUBSCRIBERS PER ROUTE MILE	2.57	2.42	3.84	4.47	5.83
81	TOTAL SUBSCRIBERS 12 31 72	3,805	1,882	1,075	696	2,269
82	TOTAL SUBSCRIBERS 12 31 73	3,851	1,933	1,105	733	2,351
83	NUMBER OF EMPLOYEES 12 31 73	25	10	7	7	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	170.75	189.99	121.29	230.61	182.48
86	TOTAL OPER REVENUES 1973	186.45	211.26	141.75	239.82	185.42
87	TOTAL OPER DEDUCTIONS 1972	142.66	136.84	95.98	135.01	133.01
88	TOTAL OPER DEDUCTIONS 1973	159.67	150.44	107.31	172.22	141.21
89	NET INCOME OR MARGIN 1972	13.63	32.56	19.11	82.35	26.16
90	NET INCOME OR MARGIN 1973	12.97	44.87	18.30	58.38	19.97
91	NET WORTH PCT OF TOTAL ASSETS	15.5	12.4	10.8	37.4	8.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS—547 Inland Telephone Company Champaign	ILLINOIS—549 Odin Telephone Exchange, Inc. Odin	ILLINOIS—551 C-R Telephone Company Ransom	ILLINOIS—552 Moultrie Independent Telephone Company Lovington	ILLINOIS—553 Midland Telephone Company Champaign
1	REA LOANS APPROVED 12 31 73	2,016,000	518,000	778,010	518,000	3,246,000
2	REA FUNDS ADVANCED	1,861,500	518,000	724,000	508,305	3,137,000
3	ROUTE MILES OF LINE LOAN EST	793	126	230	82	927
4	NUMBER OF SUBSCRIBERS LOAN EST	3,545	1,021	905	610	3,222
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	378,560	73,474	87,422	89,249	442,635
7	PRINCIPAL DUE & PAID	476,176	99,738	93,330	96,556	578,042
8	ADVANCE PAYMENTS		42,106	51,665	4,250	
9	RT8 LOANS APPROVED 12 31 73	2,039,100	157,500			1,714,650
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,824,086	678,097	691,259	610,046	3,809,548
15	TEL PLANT UNDER CONST	67,842	10,057	31,910		136,510
16	TEL PLANT ADJUSTMENT	103,617			28,757	42,215
17	TOTAL TELEPHONE PLANT	3,018,004	688,154	723,169	638,803	4,040,840
18	DEPRECIATION RESERVE	1,111,421	244,621	139,570	177,964	888,374
19	AMORTIZATION RESERVE	44,163				25,180
20	TEL PLANT LESS RESERVES	1,862,420	443,533	583,599	460,839	3,127,286
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	355,637	2,342	31,000	1,000	263,071
23	CURRENT ASSETS	193,091	106,383	63,857	42,431	201,088
24	OTHER ASSETS	18,894	41,564	51,793	36,432	17,267
25	TOTAL ASSETS & OTHER DEBITS	2,430,042	593,822	730,249	540,702	3,608,712
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	163,080	13,420	12,500	40,000	136,448
28	RET EARN OR MARG & CAP CR	609,933	170,263	109,076	64,030	660,009
29	TOTAL NET WORTH	773,013	183,683	121,576	104,030	796,457
30	LONG TERM DEBT	1,406,387	382,235	582,889	407,060	2,558,957
31	CURRENT & ACCRUED LIA8	157,476	9,865	16,411	23,227	138,429
32	DEF CREDITS & OPERATING RES	53,166	18,039	9,373	6,385	114,869
33	TOTAL LIA8 & OTHER CREDITS	2,430,042	593,822	730,249	540,702	3,608,712
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	742,901	199,841	145,615	145,850	822,722
36	LOCAL SERVICE REVENUES	256,301	73,256	61,216	49,484	247,673
37	TOLL SERVICE REVENUES	473,149	84,368	76,876	81,437	524,275
38	MISC OPERATING REVENUES	25,571	42,667	8,723	19,153	61,776
39	UNCOLL OPERATING REV DEBIT	12,120	450	1,200	184	11,002
40	TOTAL OPERATING DEDUCTIONS	600,961	159,489	121,629	130,215	648,301
41	MAINTENANCE EXPENSES	75,920	45,706	25,479	13,407	91,135
42	TRAFFIC EXPENSES	9,011	1,746	3,762	702	9,398
43	COMMERCIAL EXPENSES	30,742	513	10,870	20,135	57,018
44	GENERAL OFFICE SAL & EXP	46,833	39,726	24,187	40,475	45,638
45	OTHER OPERATING EXPENSES	116,722	18,146	13,660	17,853	87,935
46	DEPRECIATION EXPENSES	134,096	33,221	25,557	25,212	163,845
47	AMORTIZATION EXPENSES	6,620	1,233	5,790	287	3,528
48	TAXES	177,017	19,198	12,324	12,144	189,404
49	NET OPER INCOME OR MARGIN	141,940	40,352	23,986	15,675	174,421
50	OTHER INCOME & DEDUCT NET	16,687	1,047	2,199	5,461CR	17,358
51	AVAILABLE FOR FIXED CHARGES	158,627	41,399	26,185	14,214	191,779
52	INTEREST ON LONG TERM DEBT	28,160	7,669	11,397	8,391	50,147
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,689		316		4,151
55	TOTAL FIXED CHARGES	31,849	7,669	11,713	8,391	54,298
56	NET INCOME OR MARGIN	126,778	33,730	14,472	5,823	137,481
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	7	2	2	1	11
59	TOTAL TELEPHONES IN SERVICE	5,173	1,125	1,228	850	3,962
60	BUSINESS SUBSCRIBERS	249	77	81	83	185
61	1 PARTY	182	65	68	65	136
62	2 PARTY			2		
63	465 PARTY	26	2	4		14
64	8 PARTY					
65	PAY STATIONS	18		7	8	24
66	OTHER SUBSCRIBERS	23	4		6	11
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,153	826	737	528	2,928
69	1 PARTY	1,747	610	485	528	1,823
70	2 PARTY	2	3	60		
71	465 PARTY	1,404	28	192		1,105
72	8 PARTY		185			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	308	46	77	68	152
75	RESIDENTIAL EXTENSIONS	1,451	165	320	170	672
76	OFFICIAL TELEPHONES	35	15	13	7	36
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,466	922	831	628	3,161
79	ROUTE MILES OF LINE	764	95	228	61	919
80	SUBSCRIBERS PER ROUTE MILE	4.45	9.51	3.59	10.02	3.39
81	TOTAL SUBSCRIBERS 12 31 72	3,315	886	804	596	3,040
82	TOTAL SUBSCRIBERS 12 31 73	3,402	903	818	611	3,113
83	NUMBER OF EMPLOYEES 12 31 73	15	6	5	6	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	222.74	217.63	168.00	245.01	265.38
86	TOTAL OPER REVENUES 1973	221.20	223.41	179.55	248.37	267.42
87	TOTAL OPER DEDUCTIONS 1972	180.62	160.77	137.61	225.80	208.27
88	TOTAL OPER DEDUCTIONS 1973	178.94	178.30	149.97	215.77	210.73
89	NET INCOME OR MARGIN 1972	36.07	48.20	20.54	5.25CR	42.80
90	NET INCOME OR MARGIN 1973	37.75	37.71	17.84	9.65	44.69
91	NET WORTH PCT OF TOTAL ASSETS	31.8	30.9	16.6	19.2	22.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS—555 La Harpe Telephone Company La Harpe	ILLINOIS—557 Equality Telephone Co. Equality	ILLINOIS—560 Prairie Telephone Co. Champaign	ILLINOIS—562 Lakeside Telephone Co. Champaign	ILLINOIS—564 Continental Tel. Co. of Illinois Sycamore
1	REA LOANS APPROVED 12 31 73	849,000	371,000	681,000	780,000	12,813,000
2	REA FUNDS ADVANCED	811,548	280,000	621,456	474,952	12,813,000
3	ROUTE MILES OF LINE LOAN EST	234	142	169	164	5,068
4	NUMBER OF SUBSCRIBERS LOAN EST	1,126	585	891	947	30,059
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	119,241	48,707	85,883	56,617	2,825,690
7	PRINCIPAL DUE & PAID	114,768	48,586	71,644	53,754	3,582,636
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		246,750			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,068,573	335,820	749,738	592,721	34,305,485
15	TEL PLANT UNDER CONST	1,276	14,783	56,588	11,850	4,454,378
16	TEL PLANT ADJUSTMENT	4,997		8,911	29,828	226,488
17	TOTAL TELEPHONE PLANT	1,074,846	350,603	815,237	634,399	39,026,351
18	DEPRECIATION RESERVE	286,653	132,257	193,975	141,953	6,622,006
19	AMORTIZATION RESERVE			3,960	13,192	
20	TEL PLANT LESS RESERVES	788,193	218,346	617,302	479,254	32,404,345
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	47,726	19,975	85,075	32,158	11,000
23	CURRENT ASSETS	133,446	30,226	20,653	29,182	4,223,996
24	OTHER ASSETS	2,715	10,759	26,558	16,122	354,324
25	TOTAL ASSETS & OTHER DEBITS	972,080	278,606	749,588	556,716	36,993,665
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	36,000	4,900	67,800	53,000	3,515,315
28	RET EARN OR MARG & CAP CR	193,413	38,296	80,169	46,527	10,370,572
29	TOTAL NET WORTH	229,413	43,196	147,969	99,527	13,885,887
30	LONG TERM DEBT	696,745	231,414	549,811	421,198	17,877,252
31	CURRENT & ACCRUED LIAB	29,058	3,996	30,078	21,692	2,348,841
32	DEF CREDITS & OPERATING RES	16,864		21,730	14,255	2,881,685
33	TOTAL LIAB & OTHER CREDITS	972,080	278,606	749,588	556,716	36,993,665
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	175,462	75,346	184,413	153,721	8,136,883
36	LOCAL SERVICE REVENUES	90,310	30,016	84,419	59,136	3,083,038
37	TOLL SERVICE REVENUES	78,001	43,939	95,788	91,744	4,554,675
38	MISC OPERATING REVENUES	7,951	1,391	6,267	4,316	539,186
39	UNCOLL OPERATING REV DEBIT	800		1,951	1,445	40,016
40	TOTAL OPERATING DEDUCTIONS	136,187	65,293	146,465	115,173	6,216,808
41	MAINTENANCE EXPENSES	31,269	10,515	11,219	13,385	1,603,517
42	TRAFFIC EXPENSES	1,185	581	1,694	2,034	368,047
43	COMMERCIAL EXPENSES	15,594	2,343	12,647	9,284	545,080
44	GENERAL OFFICE SAL & EXP	12,826	15,147	28,017	15,558	666,446
45	OTHER OPERATING EXPENSES	3,873	15,491	30,754	25,793	111,052
46	DEPRECIATION EXPENSES	41,543	15,198	30,655	26,576	1,542,523
47	AMORTIZATION EXPENSES		1,451	3,517	1,572	43,153
48	TAXES	29,897	4,567	27,962	20,971	1,336,590
49	NET OPER INCOME OR MARGIN	39,275	10,053	37,948	38,548	1,520,075
50	OTHER INCOME & DEDUCT NET	2,780	1,125	5,187	1,447	5,755
51	AVAILABLE FOR FIXED CHARGES	42,055	11,178	43,135	39,995	1,925,830
52	INTEREST ON LONG TERM DEBT	14,069	4,688	11,157	8,533	827,977
53	INT CHARGED TO CONSTR CR					112,117
54	OTHER FIXED CHARGES			13	1,987	15,169
55	TOTAL FIXED CHARGES	14,069	4,688	11,170	10,520	731,029
56	NET INCOME OR MARGIN	27,986	6,490	31,965	29,475	1,154,801
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	2	2	2	67
59	TOTAL TELEPHONES IN SERVICE	1,328	710	1,207	821	50,146
60	BUSINESS SUBSCRIBERS	126	42	62	44	4,089
61	1 PARTY	107	27	44	37	3,383
62	2 PARTY		5			47
63	465 PARTY		6			188
64	8 PARTY					10
65	PAY STATIONS	5	4	5	5	263
66	OTHER SUBSCRIBERS	14		13	2	194
67	RADIOTELEPHONES					4
68	RESIDENCE SUBSCRIBERS	920	522	732	546	31,474
69	1 PARTY	920	160	732	546	18,390
70	2 PARTY		135			2,065
71	465 PARTY		227			10,605
72	8 PARTY					410
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	92	19	112	39	4,069
75	RESIDENTIAL EXTENSIONS	200	125	307	188	10,696
76	OFFICIAL TELEPHONES	4	2	7	6	12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,041	566	817	595	35,940
79	ROUTE MILES OF LINE	327	139	168	151	5,360
80	SUBSCRIBERS PER ROUTE MILE	3.20	4.06	4.73	3.91	6.63
81	TOTAL SUBSCRIBERS 12 31 72	1,030	540	776	566	34,606
82	TOTAL SUBSCRIBERS 12 31 73	1,046	564	794	590	35,563
83	NUMBER OF EMPLOYEES 12 31 73	6	3	3	2	217
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	141.64	131.69	219.92	241.17	213.19
86	TOTAL OPER REVENUES 1973	169.04	136.50	234.92	265.95	231.92
87	TOTAL OPER DEDUCTIONS 1972	118.78	116.65	181.76	187.16	160.61
88	TOTAL OPER DEDUCTIONS 1973	131.20	118.28	186.58	199.26	177.20
89	NET INCOME OR MARGIN 1972	11.89	8.05	27.63	34.31	33.84
90	NET INCOME OR MARGIN 1973	26.96	11.76	40.72	50.99	34.05
91	NET WORTH PCT OF TOTAL ASSETS	23.6	15.5	19.7	17.9	37.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	ILLINOIS—566 Eastern Illinois Telephone Corp. Rantoul	ILLINOIS—567 Cass County Telephone Company Virginia	ILLINOIS—569 Gridley Telephone Company Gridley		
1	REA LOANS APPROVED 12 31 73	8,573,132	67,000	590,000		
2	REA FUNDS ADVANCED	7,972,587		590,000		
3	ROUTE MILES OF LINE LOAN EST	3,354	411	153		
4	NUMBER OF SUBSCRIBERS LOAN EST	23,070	2,198	845		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	2,008,181		20,114		
7	PRINCIPAL DUE & PAID	2,971,848				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		1,273,650			
10	RTB FUNDS ADVANCED		1,216,131			
11	RTB INTEREST DUE & PAID		51,823			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	35,776,693	1,789,712	841,288		
15	TEL PLANT UNDER CONST	1,084,712	182,686	11,050		
16	TEL PLANT ADJUSTMENT	156,495	101,685			
17	TOTAL TELEPHONE PLANT	37,017,900	2,074,083	852,338		
18	DEPRECIATION RESERVE	7,929,462	484,765	52,585		
19	AMORTIZATION RESERVE		40,409			
20	TEL PLANT LESS RESERVES	29,088,438	1,548,909	799,753		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	185,268	126,676			
23	CURRENT ASSETS	2,585,265	89,303	44,832		
24	OTHER ASSETS	352,828	2,986	32,343		
25	TOTAL ASSETS & OTHER DEBITS	32,211,799	1,767,874	876,928		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,224,850	151,000	26,600		
28	RET EARNs OR MARG & CAP CR	11,599,552	312,601	54,456		
29	TOTAL NET WORTH	12,824,402	463,601	81,056		
30	LONG TERM DEBT	15,082,975	1,246,133	724,996		
31	CURRENT & ACCRUED LIAB	1,590,882	38,533	58,037		
32	DEF CREDITS & OPERATING RES	2,713,540	19,607	12,839		
33	TOTAL LIAB & OTHER CREDITS	32,211,799	1,767,874	876,928		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	8,323,394	416,520	190,587		
36	LOCAL SERVICE REVENUES	4,123,245	205,342	85,429		
37	TOLL SERVICE REVENUES	3,677,505	180,744	105,254		
38	MISC OPERATING REVENUES	565,711	30,434	984		
39	UNCOLL OPERATING REV DEBIT	43,067		1,080		
40	TOTAL OPERATING DEDUCTIONS	5,951,166	264,574	145,139		
41	MAINTENANCE EXPENSES	1,112,555	52,457	33,697		
42	TRAFFIC EXPENSES	131,379	6,668	838		
43	COMMERCIAL EXPENSES	443,871	6,505	4,635		
44	GENERAL OFFICE SAL & EXP	425,925	59,272	19,214		
45	OTHER OPERATING EXPENSES	134,673	56,859	26,289		
46	DEPRECIATION EXPENSES	1,618,999	53,243	34,062		
47	AMORTIZATION EXPENSES	12,472		3,564		
48	TAXES	2,071,292	29,570	22,840		
49	NET OPER INCOME OR MARGIN	2,372,228	151,946	45,448		
50	OTHER INCOME & DEDUCT NET	43,179CR		84CR		
51	AVAILABLE FOR FIXED CHARGES	2,329,049	151,946	45,364		
52	INTEREST ON LONG TERM DEBT	758,483	45,107	11,380		
53	INT CHARGED TO CONSTR CR	133,830				
54	OTHER FIXED CHARGES	8,555	909	12,572		
55	TOTAL FIXED CHARGES	633,208	46,016	23,952		
56	NET INCOME OR MARGIN	1,695,841	105,930	21,412		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	47	3	1		
59	TOTAL TELEPHONES IN SERVICE	51,940	2,919	1,221		
60	BUSINESS SUBSCRIBERS	4,448	304	101		
61	1 PARTY	3,602	292	94		
62	2 PARTY	4				
63	465 PARTY	10				
64	8 PARTY	58				
65	PAY STATIONS	473	11	5		
66	OTHER SUBSCRIBERS	280	1	2		
67	RADIOTELEPHONES	21				
68	RESIDENCE SUBSCRIBERS	29,345	1,806	696		
69	1 PARTY	26,209	1,806	696		
70	2 PARTY	500				
71	465 PARTY	2,583				
72	8 PARTY	53				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	4,754	246	91		
75	RESIDENTIAL EXTENSIONS	13,658	545	327		
76	OFFICIAL TELEPHONES	15	19	8		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	34,271	2,132	807		
79	ROUTE MILES OF LINE	4,025	688	153		
80	SUBSCRIBERS PER ROUTE MILE	8.40	3.07	5.21		
81	TOTAL SUBSCRIBERS 12 31 72	33,309	1,785	776		
82	TOTAL SUBSCRIBERS 12 31 73	33,793	2,110	797		
83	NUMBER OF EMPLOYEES 12 31 73	195	10	5		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	246.74	205.91	144.64		
86	TOTAL OPER REVENUES 1973	248.08	213.87	242.32		
87	TOTAL OPER DEDUCTIONS 1972	181.46	155.55	118.64		
88	TOTAL OPER DEDUCTIONS 1973	177.38	135.85	184.54		
89	NET INCOME OR MARGIN 1972	44.02	30.27	10.86		
90	NET INCOME OR MARGIN 1973	50.55	54.39	27.22		
91	NET WORTH PCT OF TOTAL ASSETS	39.8	26.2	9.2		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA—501 New Lisbon Telephone Company, Inc. New Lisbon	INDIANA—503 Smithville Telephone Company, Inc. Ellettsville	INDIANA—506 Hancock Rural Tel. Corporation Marshall	INDIANA—509 Pulaski White Rural Tel. Coop., Inc. Star City	INDIANA—516 Davies-Martin County Rural Tel. Corporation Montgomery
1	REA LOANS APPROVED 12 31 73	594,000	9,813,000	2,558,000	1,787,000	2,781,000
2	REA FUNDS ADVANCED	594,000	6,513,000	2,558,030	1,487,000	1,539,831
3	ROUTE MILES OF LINE LOAN EST	121	1,822	420	298	457
4	NUMBER OF SUBSCRIBERS LOAN EST	720	19,365	3,265	1,594	2,189
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	50,880	1,091,558	356,837	159,109	260,659
7	PRINCIPAL DUE & PAID	73,709	1,264,320	393,524	181,369	377,914
8	ADVANCE PAYMENTS	6,352	56,815		27,251	20,810
9	RTB LOANS APPROVED 12 31 73		5,145,000	1,044,750		
10	RTB FUNDS ADVANCED		1,995,343	326,750		
11	RTB INTEREST DUE & PAID		99,158	3,147		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	736,637	9,887,361	2,806,636	1,560,575	1,474,365
15	TEL PLANT UNDER CONST	5,300	449,779	101,501	789	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	741,937	10,337,140	2,908,137	1,561,368	1,474,365
18	DEPRECIATION RESERVE	112,358	2,152,511	461,003	262,798	347,780
19	AMORTIZATION RESERVE					
20	TEL PLANT LFSS RESERVES	629,579	8,184,629	2,447,134	1,298,570	1,126,585
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	6,930	250,664	50,750	26,000	1,000
23	CURRENT ASSETS	114,309	805,019	106,782	49,875	207,801
24	OTHER ASSETS	7,983	11,250	174,375	7,853	5,576
25	TOTAL ASSETS & OTHER DEBITS	758,801	9,251,562	2,779,041	1,382,298	1,340,962
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,840	172,099	40,805	25,000	45,190
28	RET EARNINGS OR MARG & CAP CR	192,434	1,427,162	166,143	43,346	102,171
29	TOTAL NET WORTH	200,274	1,599,261	206,948	68,346	147,361
30	LONG TERM DEBT	515,037	7,216,916	2,500,488	1,292,535	1,153,827
31	CURRENT & ACCRUED LIAB	25,340	236,594	71,605	21,189	35,774
32	DEF CREDITS & OPERATING RES	14,150	198,791		228	
33	TOTAL LIAB & OTHER CREDITS	758,801	9,251,562	2,779,041	1,382,298	1,340,962
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	126,768	1,817,609	516,805	193,210	287,624
36	LOCAL SERVICE REVENUES	67,642	1,132,116	357,192	111,216	170,217
37	TOLL SERVICE REVENUES	56,647	624,354	137,906	79,941	110,044
38	MISC OPERATING REVENUES	2,479	86,562	25,787	2,653	8,047
39	UNCOLL OPERATING REV DEBIT		25,423	4,080	600	684
40	TOTAL OPERATING DEDUCTIONS	161,960	1,444,562	408,367	172,687	152,165
41	MAINTENANCE EXPENSES	22,788	339,088	87,363	25,729	43,099
42	TRAFFIC EXPENSES	1,739	20,235	9,599	1,209	3,099
43	COMMERCIAL EXPENSES	6,520	19,403	48,458	9,145	14,752
44	GENERAL OFFICE SAL & EXP	3,791	241,851	32,649	17,319	22,944
45	OTHER OPERATING EXPENSES	13,011	44,891	66,622	29,992	22,428
46	DEPRECIATION EXPENSES	34,904	473,849	95,623	73,354	63,032
47	AMORTIZATION EXPENSES			22,383		
48	TAXES	19,207	305,245	45,670	15,939	22,811
49	NET OPER INCOME OR MARGIN	24,808	373,047	108,438	20,523	95,459
50	OTHER INCOME & DEDUCT NET	2,545		135	2,517	2,008
51	AVAILABLE FOR FIXED CHARGES	27,353	373,047	108,573	23,040	97,467
52	INTEREST ON LONG TERM DEBT	10,368	184,441	48,135	25,685	23,002
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	71		2,974		
55	TOTAL FIXED CHARGES	10,439	184,441	51,109	25,685	23,002
56	NET INCOME OR MARGIN	16,914	188,606	57,464	2,645CR	74,465
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	11	4	2	6
59	TOTAL TELEPHONES IN SERVICE	886	19,329	4,344	1,571	2,277
60	BUSINESS SUBSCRIBERS	31	1,169	207	76	129
61	1 PARTY	29	812	154	68	109
62	2 PARTY		38			4
63	4&5 PARTY					5
64	8 PARTY		169			
65	PAY STATIONS	2	97	19	3	10
66	OTHER SUBSCRIBERS		53	14	5	1
67	RADIOTELEPHONES			20		
68	RESIDENCE SUBSCRIBERS	646	13,211	2,572	1,155	1,705
69	1 PARTY	646	4,821	2,500	981	500
70	2 PARTY		163	72		55
71	4&5 PARTY		6,166		174	1,134
72	8 PARTY		2,061			16
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	22	1,412	225	48	93
75	RESIDENTIAL EXTENSIONS	183	3,522	1,335	297	343
76	OFFICIAL TELEPHONES	4	68	19		8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	681	14,480	2,822	1,237	1,843
79	ROUTE MILES OF LINE	106	1,126	447	262	363
80	SUBSCRIBERS PER ROUTE MILE	6.39	12.77	6.22	4.70	5.05
81	TOTAL SUBSCRIBERS 12 31 72	663	13,793	2,558	1,172	1,770
82	TOTAL SUBSCRIBERS 12 31 73	677	14,380	2,779	1,231	1,834
83	NUMBER OF EMPLOYEES 12 31 73	5	70	17	6	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	185.40	122.79	187.47	133.40	151.81
86	TOTAL OPER REVENUES 1973	189.21	129.03	193.67	160.81	159.61
87	TOTAL OPER DEDUCTIONS 1972	148.49	97.47	152.89	117.61	101.56
88	TOTAL OPER DEDUCTIONS 1973	152.18	102.55	153.03	143.73	106.64
89	NET INCOME OR MARGIN 1972	21.79	15.76	15.82		39.21
90	NET INCOME OR MARGIN 1973	25.24	13.39	21.53	2.19CR	41.32
91	NET WORTH PCT OF TOTAL ASSETS	26.4	17.3	7.4	4.5	11.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA—522 Perry-Spencer Rural Tel. Coop., Inc. Tell City	INDIANA—523 Ycoman Telephone Company, Inc. Ycoman	INDIANA—524 Clay County Rural Tel. Coop., Inc. Cloverdale	INDIANA—529 Greetingsville Telephone Co., Inc. Frankfort	INDIANA—530 Southeastern Indiana Rural Tel. Coop., Inc. Dillsboro
1	REA LOANS APPROVED 12 31 73	2,362,000	440,000	4,625,000	700,000	3,127,303
2	REA FUNDS ADVANCED	1,914,000	440,000	4,397,061	250,000	1,855,488
3	ROUTE MILES OF LINE LOAN EST	489	88	778	80	555
4	NUMBER OF SUBSCRIBERS LOAN EST	2,434	644	4,530	443	2,755
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	293,234	70,136	451,546	52,651	193,099
7	PRINCIPAL DUE & PAID	357,752	85,682	494,160	79,486	250,770
8	ADVANCE PAYMENTS				11,374	1,683
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,343,731	593,646	4,471,643	348,452	1,100,298
15	TEL PLANT UNDER CONST	8,686	2,254	574,985	36	1,215,570
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,352,417	595,900	5,204,605	348,488	2,315,868
18	DEPRECIATION RESERVE	586,279	190,267	1,133,234	148,704	543,860
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,766,138	405,633	4,071,371	199,784	1,772,008
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	11,701				
23	CURRENT ASSETS	170,388	79,807	185,020	47,217	63,190
24	OTHER ASSETS	77,686	18,124	12,045	774	1,271
25	TOTAL ASSETS & OTHER DEBITS	2,025,913	503,564	4,268,436	247,775	1,836,469
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,500	590	49,608	5,370	66,975
28	RET EARN OR MARG & CAP CR	382,839	116,819	72,135	66,347	62,423CP
29	TOTAL NET WORTH	413,339	117,409	121,743	71,717	4,552
30	LONG TERM DEBT	1,570,913	358,408	3,929,102	163,932	1,622,658
31	CURRENT & ACCRUED LIA	41,661	19,615	204,367	8,267	202,995
32	DEF CREDITS & OPERATING RES		8,132	13,224	3,859	6,264
33	TOTAL LIA & OTHER CREDITS	2,025,913	503,564	4,268,436	247,775	1,836,469
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	381,644	113,778	669,141	66,245	221,134
36	LOCAL SERVICE REVENUES	212,238	65,313	360,139	31,573	142,457
37	TOLL SERVICE REVENUES	168,492	45,488	271,652	33,032	75,099
38	MISC OPERATING REVENUES	3,411	3,397	50,621	1,940	5,738
39	UNCOLL OPERATING REV DEBIT	2,497	420	13,271	300	2,160
40	TOTAL OPERATING DEDUCTIONS	314,335	91,422	595,491	48,459	171,561
41	MAINTENANCE EXPENSES	66,513	12,554	131,931	10,375	37,701
42	TRAFFIC EXPENSES	4,245	734	5,647	387	3,394
43	COMMERCIAL EXPENSES	11,054		33,857		16,953
44	GENERAL OFFICE SAL & EXP	26,309	7,839	45,533	5,161	5,465
45	OTHER OPERATING EXPENSES	35,027	22,385	48,725	8,133	33,859
46	DEPRECIATION EXPENSES	105,666	29,648	224,323	18,744	53,827
47	AMORTIZATION EXPENSES	25,298	3,663	34,572		
48	TAXES	40,223	14,599	70,903	5,699	20,362
49	NET OPER INCOME OR MARGIN	67,309	22,356	73,650	17,746	49,573
50	OTHER INCOME & DEDUCT NET	6,992	263	1,922	102	441
51	AVAILABLE FOR FIXED CHARGES	74,301	22,619	75,572	17,848	50,034
52	INTEREST ON LONG TERM DEBT	31,630	7,184	77,827	3,252	26,282
53	INT CHARGED TO CONSTR CR			2,855		
54	OTHER FIXED CHARGES			600		1,069
55	TOTAL FIXED CHARGES	31,630	7,184	75,572	3,252	27,351
56	NET INCOME OR MARGIN	42,671	15,435		14,596	22,683
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	1	7	1	3
59	TOTAL TELEPHONES IN SERVICE	3,897	852	5,186	533	2,190
60	BUSINESS SUBSCRIBERS	147	28	311	20	78
61	1 PARTY	100	21	234	8	36
62	2 PARTY				5	3
63	465 PARTY	16		27	5	12
64	8 PARTY			9		17
65	PAY STATIONS	19	7	31	2	10
66	OTHER SUBSCRIBERS	12		8		
67	RADIOTELEPHONES			2		
68	RESIDENCE SUBSCRIBERS	2,612	687	3,725	373	1,760
69	1 PARTY	673	533	2,439	43	149
70	2 PARTY				55	37
71	465 PARTY	1,939	154	514	275	227
72	8 PARTY			772		1,347
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	679	17	220	21	41
75	RESIDENTIAL EXTENSIONS	466	116	921	115	306
76	OFFICIAL TELEPHONES	5	4	17	4	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,770	719	4,070	397	1,843
79	ROUTE MILES OF LINE	1,237	69	800	66	532
80	SUBSCRIBERS PER ROUTE MILE	2.23	10.36	5.05	5.95	3.45
81	TOTAL SUBSCRIBERS 12 31 72	2,640	674	3,951	370	1,807
82	TOTAL SUBSCRIBERS 12 31 73	2,759	715	4,036	393	1,838
83	NUMBER OF EMPLOYEES 12 31 73	10	4	28	2	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	134.89	150.02	135.12	166.86	107.38
86	TOTAL OPER REVENUES 1973	141.38	163.83	167.56	173.64	121.34
87	TOTAL OPER DEDUCTIONS 1972	112.00	122.78	129.41	119.07	92.39
88	TOTAL OPER DEDUCTIONS 1973	116.44	131.64	149.12	127.13	94.13
89	NET INCOME OR MARGIN 1972	12.58	17.36	6.49CR	40.40	7.60
90	NET INCOME OR MARGIN 1973	15.81	22.22		38.26	12.45
91	NET WORTH PCT OF TOTAL ASSETS	20.4	23.3	2.9	28.9	.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA—531 Washington County Rural Tel. Coop., Inc. Pekin	INDIANA—532 ¹ Cutler Co-operative Telephone Company Cutler	INDIANA—535 Odon & Madison Township Tel. Co., Inc. Odon	INDIANA—539 Hendricks Telephone Corporation Roachdale	INDIANA—540 Thorntown Telephone Company, Inc. Thorntown
1	RFA LOANS APPROVED 12 31 73	1,996,000	143,456	450,000	5,242,000	1,347,000
2	REA FUNDS ADVANCED	1,049,000	143,456	450,000	5,242,000	1,270,000
3	ROUTE MILES OF LINE LOAN EST	221	92	160	1,072	273
4	NUMBER OF SUBSCRIBERS LOAN EST	1,552	355	1,243	6,385	1,874
5	PEA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	123,643	34,561	76,491	618,426	160,635
7	PRINCIPAL DUE & PAID	159,534	50,211	102,091	534,230	134,149
8	ADVANCE PAYMENTS	2,876	294		3,864	
9	RTR LOANS APPROVED 12 31 73				1,664,252	
10	RTR FUNDS ADVANCED				629,793	
11	RTR INTEREST DUE & PAID				15,425	
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	873,234		657,076	6,559,784	1,608,956
15	TEL PLANT UNDER CONST	526,407			44,345	19,541
16	TEL PLANT ADJUSTMENT				3,556CR	
17	TOTAL TELEPHONE PLANT	1,399,641		657,076	6,600,573	1,628,497
18	DEPRECIATION RESERVE	315,769		228,212	1,342,274	427,145
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,083,872		428,864	5,258,299	1,201,352
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	2,000		253,193	89,856	11,000
23	CURRENT ASSETS	210,226		95,375	608,194	243,237
24	OTHER ASSETS	3,997		566	271,552	23,045
25	TOTAL ASSETS & OTHER DEBITS	1,300,095		777,998	6,227,901	1,478,634
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	22,445		2,000	90,850	75,325
28	RFT EAPNS DR MARG & CAP CR	370,925		373,810	362,366	210,434
29	TOTAL NET WORTH	393,370		375,810	453,216	285,759
30	LONG TERM DEBT	895,109		359,277	5,333,700	1,135,852
31	CURRENT & ACCRUED LIAB	11,616		18,404	219,578	35,294
32	DEF CREDITS & OPERATING RES			24,507	221,407	21,729
33	TOTAL LIAB & OTHER CREDITS	1,300,095		777,998	6,227,901	1,478,634
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	201,828		167,622	1,326,043	297,654
36	LOCAL SERVICE REVENUES	95,230		90,275	772,027	170,963
37	TOLL SERVICE REVENUES	100,139		70,517	477,389	101,302
38	MISC OPERATING REVENUES	5,878		9,680	84,432	27,189
39	UNCOLL OPERATING REV DEBIT	3,419		2,850	7,805	1,800
40	TOTAL OPERATING DEDUCTIONS	139,305		113,583	1,054,169	240,536
41	MAINTENANCE EXPENSES	32,991		16,754	226,103	47,011
42	TRAFFIC EXPENSES	5,135		1,391	37,608	2,169
43	COMMERCIAL EXPENSES	7,889			48,715	14,713
44	GENERAL OFFICE SAL & EXP	23,842		18,246	169,263	38,513
45	OTHER OPERATING EXPENSES	18,418		11,247	84,320	16,341
46	DEPRECIATION EXPENSES	33,176		32,832	335,225	79,957
47	AMORTIZATION EXPENSES				46,359	3,494
48	TAXES	17,854		33,143	106,576	38,338
49	NET OPER INCOME OR MARGIN	62,523		54,039	271,874	57,118
50	OTHER INCOME & DEDUCT NET	3,910		11,478	8,517CR	13,006
51	AVAILABLE FOR FIXED CHARGES	66,433		65,517	263,357	70,124
52	INTEREST ON LONG TERM DEBT	10,878		7,065	116,542	22,989
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	95			5,833	111
55	TOTAL FIXED CHARGES	10,973		7,065	122,375	23,100
56	NET INCOME OR MARGIN	55,460		58,452	140,982	47,024
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3		1	7	2
59	TOTAL TELEPHONES IN SERVICE	1,828		1,455	7,873	2,510
60	BUSINESS SUBSCRIBERS	123		116	545	169
61	1 PARTY	71		94	393	111
62	2 PARTY	12				
63	465 PARTY	21		14	20	
64	8 PARTY					
65	PAY STATIONS	14		4	77	14
66	OTHER SUBSCRIBERS	5		4	41	15
67	RADIOTELEPHONES				14	29
68	RESIDENCE SUBSCRIBERS	1,253		1,038	4,992	1,918
69	1 PARTY	131		357	3,824	1,518
70	2 PARTY	251				
71	465 PARTY	871		681	1,168	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	161		133	522	226
75	RESIDENTIAL EXTENSIONS	293		168	1,709	602
76	OFFICIAL TELEPHONES			4	146	10
77	SERVICE STATIONS SWITCHERS	3				
78	TOTAL MAIN STATIONS	1,388		1,166	5,747	1,716
79	ROUTE MILES OF LINE	313		132	971	239
80	SUBSCRIBERS PER ROUTE MILE	4,41		8,74	5,70	7,06
81	TOTAL SUBSCRIBERS 12 31 72	1,288		1,135	5,361	1,689
82	TOTAL SUBSCRIBERS 12 31 73	1,379		1,154	5,537	1,687
83	NUMBER OF EMPLOYEES 12 31 73	7		5	48	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	142.94		140.36	216.55	168.48
86	TOTAL OPER REVENUES 1973	151.35		146.46	243.36	176.34
87	TOTAL OPER DEDUCTIONS 1972	95.21		99.86	169.20	144.16
88	TOTAL OPER DEDUCTIONS 1973	104.47		99.24	193.46	142.50
89	NET INCOME OR MARGIN 1972	45.43		40.46	28.11	14.75
90	NET INCOME OR MARGIN 1973	41.59		51.07	25.87	27.86
91	NET WORTH PCT OF TOTAL ASSETS	30.3		48.3	7.3	19.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Indiana 551 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	INDIANA—541 Tri-County Telephone Company, Inc. New Richmond	INDIANA—542 Bloomingsdale Home Tel. Co., Inc. Bloomingsdale	INDIANA—543 Camden Telephone Company, Inc. Camden	INDIANA—544 The Monrovia Tel. Corporation Carmel	INDIANA—545 New Elberfeld Telephone Co., Inc. Elberfeld
1	REA LOANS APPROVED 12 31 73	1,657,000	239,000	749,000	1,500,000	946,000
2	REA FUNDS ADVANCED	1,277,000	239,000	684,581	1,396,966	730,187
3	ROUTE MILES OF LINE LOAN EST	437	107	304	213	171
4	NUMBER OF SUBSCRIBERS LOAN EST	2,119	495	1,501	1,781	1,169
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	208,098	52,410	134,663	126,496	84,008
7	PRINCIPAL DUE & PAID	207,124	58,895	170,595	104,165	62,555
8	ADVANCE PAYMENTS	5,574	111	70,438	657	
9	RT8 LOANS APPROVED 12 31 73	714,000				
10	RT8 FUNDS ADVANCED	365,000				
11	RT8 INTEREST DUE & PAID	3,254				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,761,347	408,054	1,007,445	1,463,207	1,017,587
15	TEL PLANT UNDER CONST	277,823		24,956	13,317CR	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,039,170	408,504	1,073,518	1,633,531	1,017,587
18	DEPRECIATION RESERVE	475,281	175,117	375,958	288,077	218,251
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,563,889	233,387	697,560	1,345,454	799,336
21	INVEST IN OTHER COMPANIES	126,000				
22	OTHER INVESTMENTS & FUNDS	34,000	102		2,000	
23	CURRENT ASSETS	245,526	11,190	111,921	228,441	100,818
24	OTHER ASSETS	12,249	6,497	5,816	70,871	36,854
25	TOTAL ASSETS & OTHER DEBITS	1,981,664	251,176	815,297	1,646,766	937,008
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	30,000	11,980	38,016	80,500	11,000
28	RET EARN DR MARG & CAP CR	275,473	46,127	242,723	196,482	185,580
29	TOTAL NET WORTH	305,473	58,107	280,739	276,982	196,580
30	LONG TERM DEBT	1,517,070	179,993	443,550	1,292,140	652,446
31	CURRENT & ACCRUED LIAB	62,657	13,076	82,012	47,033	31,355
32	DEF CREDITS & OPERATING RES	96,464		8,996	30,611	16,627
33	TOTAL LIAB & OTHER CREDITS	1,981,664	251,176	815,297	1,646,766	937,008
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	383,553	85,084	196,266	319,370	199,464
36	LOCAL SERVICE REVENUES	205,696	41,813	115,295	205,691	102,179
37	TOLL SERVICE REVENUES	117,834	35,111	78,371	105,694	89,604
38	MISC OPERATING REVENUES	61,823	8,160	3,290	10,422	7,954
39	UNCOLL OPERATING REV DEBIT	1,800		690	2,437	273
40	TOTAL OPERATING DEDUCTIONS	312,220	71,489	160,408	253,572	159,266
41	MAINTENANCE EXPENSES	57,004	26,638	31,299	36,613	27,945
42	TRAFFIC EXPENSES	5,984	288	1,303	7,066	1,525
43	COMMERCIAL EXPENSES	11,654		869	1,465	2,114
44	GENERAL OFFICE SAL & EXP	72,107	3,467	21,980	71,019	39,859
45	OTHER OPERATING EXPENSES	28,201	11,934	19,644	15,544	8,682
46	DEPRECIATION EXPENSES	82,839	19,440	49,761	76,787	49,721
47	AMORTIZATION EXPENSES	314	951			2,254
48	TAXES	54,117	8,771	35,552	45,078	27,166
49	NET OPER INCOME OR MARGIN	71,333	13,595	35,858	65,798	40,198
50	OTHER INCOME & DEDUCT NET	1,651	379CR	4,228	394	
51	AVAILABLE FOR FIXED CHARGES	72,984	13,216	40,086	66,192	40,198
52	INTEREST ON LONG TERM DEBT	35,162	3,701	9,039	23,550	13,412
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			321		
55	TOTAL FIXED CHARGES	35,162	3,701	9,360	23,550	13,412
56	NET INCOME OR MARGIN	37,822	9,515	30,726	42,642	26,786
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	3	2	2
59	TOTAL TELEPHONES IN SERVICE	2,581	697	1,738	2,275	1,632
60	BUSINESS SUBSCRIBERS	190	53	107	76	102
61	1 PARTY	134	24	29	67	84
62	2 PARTY	19		12	2	6
63	465 PARTY	13	6	28	1	3
64	8 PARTY					
65	PAY STATIONS	15		4	6	7
66	OTHER SUBSCRIBERS	9		10		2
67	RADIOTELEPHONES		23	24		
68	RESIDENCE SUBSCRIBERS	1,555	497	1,217	1,615	1,088
69	1 PARTY	820	152	216	1,337	766
70	2 PARTY	134	3	64	86	17
71	465 PARTY	601	54	198	192	305
72	8 PARTY		288	739		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	138	34	74	57	90
75	RESIDENTIAL EXTENSIONS	689	110	349	527	349
76	OFFICIAL TELEPHONES	18	3	1		5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,781	553	1,332	1,691	1,199
79	ROUTE MILES OF LINE	365	99	313	187	212
80	SUBSCRIBERS PER ROUTE MILE	4.78	5.56	4.23	9.04	5.61
81	TOTAL SUBSCRIBERS 12 31 72	1,735	520	1,299	1,577	1,105
82	TOTAL SUBSCRIBERS 12 31 73	1,745	550	1,324	1,691	1,190
83	NUMBER OF EMPLOYEES 12 31 73	10	4	4	14	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	200.01	137.42	146.63	164.27	161.49
86	TOTAL OPER REVENUES 1973	220.43	159.04	149.65	195.45	173.82
87	TOTAL OPER DEDUCTIONS 1972	164.69	116.25	115.95	134.62	136.25
88	TOTAL OPER DEDUCTIONS 1973	179.44	133.62	122.31	155.18	138.79
89	NET INCOME OR MARGIN 1972	18.85	14.64	27.88	17.94	13.44
90	NET INCOME OR MARGIN 1973	21.74	17.79	23.43	26.10	23.34
91	NET WORTH PCT OF TOTAL ASSETS	15.4	23.1	34.4	16.8	21.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	INDIANA—546 West Point Telephone Co., Inc. West Point	INDIANA—547 Wadesville Telephone Co., Inc. Wadesville	INDIANA—550 New Paris Telephone, Inc. New Paris	INDIANA—551 ¹ Carroll Telephone Co., Inc. Delphi	INDIANA—552 S and W Telephone Co., Inc. Sandborn
1	REA LOANS APPROVED 12 31 73	550,000	225,000	1,085,000	1,470,000	343,000
2	REA FUNDS ADVANCED	403,445	206,000	1,085,000	1,470,000	314,581
3	ROUTE MILES OF LINE LOAN EST	94	65	154	302	94
4	NUMBER OF SUBSCRIBERS LOAN EST	576	312	1,985	2,782	565
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	36,576	29,196	42,868	111,023	29,048
7	PRINCIPAL DUE & PAID	33,859	26,119	12,105	61,485	22,846
8	ADVANCE PAYMENTS	24,496				28,876
9	RTB LOANS APPROVED 12 31 73			525,000		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	315,639	268,676	1,263,634	2,499,899	369,250
15	TEL PLANT UNDER CONST	196,674		1,183	21,572	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	512,313	268,676	1,264,817	2,521,471	369,250
18	DEPRECIATION RESERVE	143,047	66,395	117,177	461,655	81,885
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	369,266	202,281	1,147,640	2,059,816	287,365
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	4,612		1,000	18,512	44,056
23	CURRENT ASSETS	100,644	13,391	106,638	241,910	18,069
24	OTHER ASSETS	3,644	17,829	9,342	213,962	419
25	TOTAL ASSETS & OTHER DEBITS	478,166	233,501	1,264,620	2,534,200	349,909
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	500	5,232	3,140	60,000	8,948
28	RFT EARNS DR MARG & CAP CR	111,298	43,338	135,658	578,953	68,891
29	TOTAL NET WORTH	111,798	48,570	138,798	638,953	77,839
30	LONG TERM DEBT	345,091	179,881	1,073,098	1,523,446	262,860
31	CURRENT & ACCRUED LIAB	10,867	5,050	43,477	137,256	9,210
32	DEF CREDITS & OPERATING RES	10,410		9,247	234,545	
33	TOTAL LIAB & OTHER CREDITS	478,166	233,501	1,264,620	2,534,200	349,909
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	75,858	48,765	247,089	530,222	67,133
36	LOCAL SERVICE REVENUES	51,978	26,432	138,834	311,763	37,458
37	TOLL SERVICE REVENUES	21,457	22,024	96,850	200,070	29,564
38	MISC OPERATING REVENUES	2,543	935	11,612	18,960	654
39	UNCOLL OPERATING REV DEBIT	120	626	207	571	543
40	TOTAL OPERATING DEDUCTIONS	58,741	43,815	208,447	419,298	51,375
41	MAINTENANCE EXPENSES	8,964	10,576	44,014	63,063	7,484
42	TRAFFIC EXPENSES	656	1,004		2,743	652
43	COMMERCIAL EXPENSES	414		9,162	33,578	
44	GENERAL OFFICE SAL & EXP	10,214	9,315	43,446	42,187	13,141
45	OTHER OPERATING EXPENSES	6,180	4,840	21,853	18,727	2,718
46	DEPRECIATION EXPENSES	18,926	10,385	63,926	134,361	18,798
47	AMORTIZATION EXPENSES	3,252	2,472		13,430	
48	TAXES	10,135	5,223	26,046	111,209	8,582
49	NET OPER INCOME OR MARGIN	17,117	4,950	38,642	110,924	15,758
50	OTHER INCOME & DEDUCT NET	2,710		2,259	268	2,030
51	AVAILABLE FOR FIXED CHARGES	19,827	4,950	40,901	111,192	17,788
52	INTEREST ON LONG TERM DEBT	5,711	3,686	20,649	20,253	4,861
53	INT CHARGED TO CONSTR CR				823	
54	OTHER FIXED CHARGES			511CR	980	
55	TOTAL FIXED CHARGES	5,711	3,686	20,138	20,410	4,861
56	NET INCOME OR MARGIN	14,116	1,264	20,763	90,782	12,927
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	1	3	1
59	TOTAL TELEPHONES IN SERVICE	651	405	1,668	3,853	696
60	BUSINESS SUBSCRIBERS	32	35	195	442	49
61	1 PARTY	24	23	171	404	45
62	2 PARTY	3	1			
63	465 PARTY	4				
64	8 PARTY					
65	PAY STATIONS	1	9	8	24	4
66	OTHER SUBSCRIBERS		2	16	14	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	437	273	905	2,353	444
69	1 PARTY	78	152	905	2,353	444
70	2 PARTY	63	121			
71	465 PARTY	296				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	29	30	266	365	36
75	RESIDENTIAL EXTENSIONS	148	64	296	707	164
76	OFFICIAL TELEPHONES	5	4	22		3
77	SERVICE STATIONS SWITCHERS		1			
78	TOTAL MAIN STATIONS	474	315	1,182	2,835	496
79	ROUTE MILES OF LINE	91	58	130	303	96
80	SUBSCRIBERS PER ROUTE MILE	5.15	5.33	8.46	9.22	5.14
81	TOTAL SUBSCRIBERS 12 31 72	466	281	1,109	2,629	477
82	TOTAL SUBSCRIBERS 12 31 73	469	309	1,100	2,795	493
83	NUMBER OF EMPLOYEES 12 31 73	4	3	13	10	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	158.02	169.62	187.28	181.48	142.36
86	TOTAL OPER REVENUES 1973	162.26	165.31	223.71	195.51	138.42
87	TOTAL OPER DEDUCTIONS 1972	123.87	139.51	145.22	151.62	106.40
88	TOTAL OPER DEDUCTIONS 1973	125.65	148.53	188.73	154.61	105.93
89	NET INCOME OR MARGIN 1972	31.55	17.67	24.89	23.25	25.80
90	NET INCOME OR MARGIN 1973	30.19	4.28	18.80	33.47	26.65
91	NET WORTH PCT OF TOTAL ASSETS	23.4	20.8	11.0	25.2	22.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Indiana 532 for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	INDIANA—553 Sunman Telephone Co., Inc. Sunman	INDIANA—554 Colfax Telephone Co., Inc. New Richmond	INDIANA—555 Eureka Telephone Company, Inc. Corydon	INDIANA—558 (K) Elnora Telephone Company, Inc. Elnore	
1	REA LOANS APPROVED 12 31 73	1,150,000	400,000	4,280,000	20,000	
2	REA FUNDS ADVANCED	1,150,000	400,000	4,271,583		
3	ROUTE MILES OF LINE LOAN EST	428	84	1,168	66	
4	NUMBER OF SUBSCRIBERS LOAN EST	2,050	560	7,354	495	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	82,411	35,322	828,979		
7	PRINCIPAL DUE & PAID	33,069	19,968	1,160,406		
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73				248,850	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,634,608	471,338	7,958,217		
15	TEL PLANT UNDER CONST			602,366		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,634,608	471,338	8,560,583		
18	DEPRECIATION RESERVE	224,425	101,716	1,515,665		
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,410,183	369,622	7,044,918		
21	INVEST IN OTHER COMPANIES			3,000		
22	OTHER INVESTMENTS & FUNDS			886,728		
23	CURRENT ASSETS	40,716	120,324	61,385		
24	OTHER ASSETS	3,784	5,307			
25	TOTAL ASSETS & OTHER DEBITS	1,454,683	495,253	7,996,031		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	85,750	35,600	132,425		
28	RET EARNS OR MARG & CAP CR	111,317	47,310	1,892,076		
29	TOTAL NET WORTH	201,067	82,910	2,024,501		
30	LONG TERM DEBT	1,116,931	380,032	4,936,077		
31	CURRENT & ACCRUED LIA8	114,843	32,311	462,176		
32	DEF CREDITS & OPERATING RES	21,842		573,277		
33	TOTAL LIA8 & OTHER CREDITS	1,454,683	495,253	7,996,031		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	255,305	87,317	1,643,006		
36	LOCAL SERVICE REVENUES	163,431	49,545	954,451		
37	TOLL SERVICE REVENUES	123,485	30,145	610,695		
38	MISC OPERATING REVENUES	12,347	8,527	85,748		
39	UNCOLL OPERATING REV DEBIT	3,958	900	7,888		
40	TOTAL OPERATING DEDUCTIONS	246,572	52,754	1,171,240		
41	MAINTENANCE EXPENSES	39,676	6,249	167,300		
42	TRAFFIC EXPENSES	2,488	588	29,091		
43	COMMERCIAL EXPENSES	38,333	1,354	120,618		
44	GENERAL OFFICE SAL & EXP	21,773	6,056	133,472		
45	OTHER OPERATING EXPENSES	22,276	5,111	25,225		
46	DEPRECIATION EXPENSES	78,124	24,530	345,576		
47	AMORTIZATION EXPENSES			3,336		
48	TAXES	43,902	8,866	246,622		
49	NET OPER INCOME OR MARGIN	48,733	34,563	471,766		
50	OTHER INCOME & DEDUCT NET	877	3,070	6,559CR		
51	AVAILABLE FOR FIXED CHARGES	45,610	37,633	465,207		
52	INTEREST ON LONG TERM DEBT	22,570	7,784	136,281		
53	INT CHARGED TO CONSTR CR			60,682		
54	OTHER FIXED CHARGES	1,375		3,608		
55	TOTAL FIXED CHARGES	23,945	7,784	79,207		
56	NET INCOME OR MARGIN	25,665	29,849	386,000		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	13		
59	TOTAL TELEPHONES IN SERVICE	2,441	568	13,887		
60	BUSINESS SUBSCRIBERS	226	47	961		
61	1 PARTY	145	41	635		
62	2 PARTY			56		
63	465 PARTY	66		93		
64	8 PARTY			2		
65	PAY STATIONS	7	2	75		
66	OTHER SUBSCRIBERS	8	4	95		
67	RADIOTELEPHONES			5		
68	RESIDENCE SUBSCRIBERS	1,906	370	8,984		
69	1 PARTY	509	370	3,607		
70	2 PARTY			694		
71	465 PARTY	1,397		4,683		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	139	26	1,118		
75	RESIDENTIAL EXTENSIONS	174	129	2,846		
76	OFFICIAL TELEPHONES	4		73		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,143	422	10,161		
79	ROUTE MILES OF LINE	393	72	1,546		
80	SUBSCRIBERS PER ROUTE MILE	5.42	5.79	6.43		
81	TOTAL SUBSCRIBERS 12 31 72	2,062	406	8,977		
82	TOTAL SUBSCRIBERS 12 31 73	2,132	417	9,945		
83	NUMBER OF EMPLOYEES 12 31 73	11		39		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	130.76	198.48	169.21		
86	TOTAL OPER REVENUES 1973	140.82	212.19	173.66		
87	TOTAL OPER DEDUCTIONS 1972	110.14	124.18	125.94		
88	TOTAL OPER DEDUCTIONS 1973	117.58	128.20	123.80		
89	NET INCOME OR MARGIN 1972	9.37	57.29	36.28		
90	NET INCOME OR MARGIN 1973	12.24	72.54	40.80		
91	NET WORTH PCT OF TOTAL ASSETS	13.8	16.7	25.3		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—503 Mutual Telephone Co. Sioux Center	IOWA—506 Western Iowa Telephone Assn. Lawton	IOWA—507 The Citizens Mutual Tel. Co. Bloomfield	IOWA—508 Farmers Mutual Telephone Company Shellsburg	IOWA—510 Winnebago Coop. Telephone Assn. Thompson
1	REA LOANS APPROVED 12 31 73	1,050,000	2,637,000	3,298,000	994,000	3,929,000
2	REA FUNDS ADVANCED	1,050,000	2,423,060	2,903,000	940,540	3,726,000
3	ROUTE MILES OF LINE LOAN EST	200	643	729	267	1,363
4	NUMBER OF SUBSCRIBERS LOAN EST	2,130	2,725	2,954	1,281	5,019
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	106,492	413,507	346,950	138,951	591,230
7	PRINCIPAL DUE & PAID	133,331	577,209	338,857	171,220	858,560
8	ADVANCE PAYMENTS	7,533	16,704		749	393,995
9	RTB LOANS APPROVED 12 31 73	367,000				
10	RTB FUNDS ADVANCED	234,913				
11	RTB INTEREST DUE & PAID	13,472				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,942,674	2,411,400	2,955,681	1,027,572	3,568,487
15	TEL PLANT UNDER CONST		44,730	28,019	898	21,082
16	TEL PLANT ADJUSTMENT					67,421
17	TOTAL TELEPHONE PLANT	1,942,674	2,456,130	2,983,700	1,028,470	3,656,990
18	DEPRECIATION RESERVE	349,577	647,159	745,628	282,893	888,786
19	AMORTIZATION RESERVE					40,860
20	TEL PLANT LESS RESERVES	1,593,097	1,808,971	2,238,072	745,577	2,727,344
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	151,642	122,000	2,725	19,077	2,795
23	CURRENT ASSETS	97,151	161,675	363,573	243,113	524,179
24	OTHER ASSETS	787	225,691	156,449	46,819	344,358
25	TOTAL ASSETS & OTHER DEBITS	1,842,677	2,318,337	2,760,819	1,054,586	3,598,676
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,840	29,777	65,840	20,590	47,999
28	RET EARNS OR MARG & CAP CR	572,595	376,253	87,535	233,947	1,054,726
29	TOTAL NET WORTH	580,435	406,030	153,375	254,537	1,102,725
30	LONG TERM DEBT	1,144,444	1,841,345	2,538,167	769,795	2,452,152
31	CURRENT & ACCRUED LIAB	117,798	70,962	69,277	27,741	43,799
32	DEF CREDITS & OPERATING RES				2,513	
33	TOTAL LIAB & OTHER CREDITS	1,842,677	2,318,337	2,760,819	1,054,586	3,598,676
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	355,365	475,509	472,822	190,474	674,517
36	LOCAL SERVICE REVENUES	196,582	208,013	271,695	95,173	351,923
37	TOLL SERVICE REVENUES	137,020	259,218	184,124	92,186	293,080
38	MISC OPERATING REVENUES	21,763	9,478	19,103	5,123	33,501
39	UNCOLL OPERATING REV DEBIT		1,200	2,100	2,008	3,987
40	TOTAL OPERATING DEDUCTIONS	238,133	343,390	390,780	146,093	529,312
41	MAINTENANCE EXPENSES	74,241	90,685	99,775	34,067	152,207
42	TRAFFIC EXPENSES	3,417	3,027	3,133	1,532	19,734
43	COMMERCIAL EXPENSES		16,986	31,772	10,408	40,868
44	GENERAL OFFICE SAL & EXP	22,887	40,693	35,123	10,282	61,503
45	OTHER OPERATING EXPENSES	24,738	16,949	23,844	15,828	52,881
46	DEPRECIATION EXPENSES	75,224	113,916	136,566	44,898	115,994
47	AMORTIZATION EXPENSES		21,541	17,135	5,489	26,418
48	TAXES	37,626	59,593	43,432	23,585	59,707
49	NET OPER INCOME OR MARGIN	117,232	112,119	82,042	44,381	145,205
50	OTHER INCOME & DEDUCT NET		4,754	7,096	8,774	5,020
51	AVAILABLE FOR FIXED CHARGES	117,232	116,873	89,138	53,155	150,225
52	INTEREST ON LONG TERM DEBT	31,697	37,386	50,315	15,668	45,381
53	INT CHARGED TO CONSTR CR			710		
54	OTHER FIXED CHARGES		116	632	19	50
55	TOTAL FIXED CHARGES	31,697	37,502	50,237	15,687	45,431
56	NET INCOME OR MARGIN	85,535	79,371	38,901	37,468	104,794
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	8	5	3	17
59	TOTAL TELEPHONES IN SERVICE	2,593	3,689	3,982	1,735	6,330
60	BUSINESS SUBSCRIBERS	323	253	355	71	446
61	1 PARTY	257	215	260	66	393
62	2 PARTY			11		
63	465 PARTY					3
64	8 PARTY					12
65	PAY STATIONS	22	25	37	5	23
66	OTHER SUBSCRIBERS	32	13	25		15
67	RADIOTELEPHONES	12		22		
68	RESIDENCE SUBSCRIBERS	1,448	2,352	2,562	1,163	4,312
69	1 PARTY	1,448	2,352	2,041	1,163	3,337
70	2 PARTY			50		
71	465 PARTY			471		229
72	8 PARTY					746
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	541	303	452	60	312
75	RESIDENTIAL EXTENSIONS	299	757	633	383	1,261
76	OFFICIAL TELEPHONES	14	37	5	62	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,837	2,664	2,972	1,296	4,793
79	ROUTE MILES OF LINE	205	604	867	220	1,333
80	SUBSCRIBERS PER ROUTE MILE	8.64	4.31	3.36	5.61	3.57
81	TOTAL SUBSCRIBERS 12 31 72	1,892	2,551	2,848	1,238	4,687
82	TOTAL SUBSCRIBERS 12 31 73	1,771	2,605	2,917	1,234	4,758
83	NUMBER OF EMPLOYEES 12 31 73	11	11	13	5	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	143.90	171.37	151.03	143.05	133.48
86	TOTAL OPER REVENUES 1973	194.03	184.45	164.03	154.11	142.83
87	TOTAL OPER DEDUCTIONS 1972	140.39	133.30	124.68	109.05	103.39
88	TOTAL OPER DEDUCTIONS 1973	130.02	140.96	135.57	118.20	112.08
89	NET INCOME OR MARGIN 1972	5.80CR	24.28	11.77	27.39	20.73
90	NET INCOME OR MARGIN 1973	46.70	30.79	13.50	30.31	22.19
91	NET WORTH PCT OF TOTAL ASSETS	31.5	17.5	5.6	24.1	30.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—511 Griswold Coop. Telephone Co. Griswold	IOWA—515 Woolstock Mutual Telephone Assn. Woolstock	IOWA—519 Farmers Coop. Telephone Assn. Dysart	IOWA—520 Farmers Mutual Coop. Tel. Co. of Shelby Co. Harlan	IOWA—521 Lehigh Valley Coop. Tel. Assn. Lehigh
1	REA LOANS APPROVED 12 31 73	1,805,000	272,890	665,568	2,076,000	922,723
2	REA FUNDS ADVANCED	1,755,804	272,890	619,427	1,997,000	922,723
3	ROUTE MILES OF LINE LOAN EST	409	73	219	489	233
4	NUMBER OF SUBSCRIBERS LOAN EST	1,928	280	1,165	1,486	1,127
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	243,192	47,833	78,260	251,577	158,896
7	PRINCIPAL DUE & PAID	331,153	67,530	112,269	319,011	203,878
8	ADVANCE PAYMENTS	95,981	14,785	33,451		70,000
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,525,225	288,897	836,329	1,465,114	982,050
15	TEL PLANT UNDER CONST				236,555	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,525,225	288,897	836,329	1,701,669	982,050
18	DEPRECIATION RESERVE	330,574	94,794	197,664	191,393	320,861
19	AMORTIZATION RESERVE	315		738		
20	TEL PLANT LESS RESERVES	1,194,336	194,103	637,927	1,510,276	661,189
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	171,000		80,000	35,045	
23	CURRENT ASSETS	62,947	24,572	59,377	79,019	225,120
24	OTHER ASSETS	211,605	20,826	996	268,847	45,707
25	TOTAL ASSETS & OTHER DEBITS	1,639,888	239,501	778,300	1,893,187	932,016
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	37,900	6,650	11,340	6,385	11,870
28	RET EARNB OR MARG & CAP CR	254,305	35,312	265,227	74,296	244,464
29	TOTAL NET WORTH	292,205	41,962	276,567	80,681	256,334
30	LONG TERM DEBT	1,317,819	192,202	476,633	1,692,484	653,903
31	CURRENT & ACCRUED LIAB	29,864	5,337	25,100	119,716	21,779
32	DEF CREDITS & OPERATING RES				306	
33	TOTAL LIAB & OTHER CREDITS	1,639,888	239,501	778,300	1,893,187	932,016
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	271,289	43,760	152,936	248,675	154,288
36	LOCAL SERVICE REVENUES	113,072	24,464	70,961	110,613	84,393
37	TOLL SERVICE REVENUES	152,987	18,435	80,673	133,371	66,761
38	MISC OPERATING REVENUES	7,049	899	1,959	4,691	3,596
39	UNCOLL OPERATING REV DEBIT	1,819	38	657		462
40	TOTAL OPERATING DEDUCTIONS	212,790	38,119	98,226	217,473	109,757
41	MAINTENANCE EXPENSES	43,129	7,039	27,990	47,542	23,956
42	TRAFFIC EXPENSES	2,612	605	2,021	17,877	1,159
43	COMMERCIAL EXPENSES	15,018			7,950	6,448
44	GENERAL OFFICE SAL & EXP	24,896	3,678	11,454	23,626	9,022
45	OTHER OPERATING EXPENSES	19,660	5,297	10,554	13,507	6,097
46	DEPRECIATION EXPENSES	62,877	12,351	32,729	56,989	39,571
47	AMORTIZATION EXPENSES	12,072	4,295	105	19,306	6,596
48	TAXES	32,526	4,854	13,373	30,676	16,108
49	NET OPER INCOME OR MARGIN	58,499	5,641	54,710	31,202	44,531
50	OTHER INCOME & DEODCT NET	15,017	506	2,747	4,798	10,129
51	AVAILABLE FOR FIXED CHARGES	73,516	6,147	57,457	36,000	54,660
52	INTEREST ON LONG TERM DEBT	27,131	3,905	9,654	32,819	13,272
53	INT CHARGED TO CONSTR CR				1,688	
54	OTHER FIXED CHARGES	8			1,376	
55	TOTAL FIXED CHARGES	27,139	3,905	9,654	32,507	13,272
56	NET INCOME OR MARGIN	46,377	2,242	47,803	3,493	41,388
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	1	2	6	3
59	TOTAL TELEPHONES IN SERVICE	2,550	356	1,641	1,908	1,523
60	BUSINESS SUBSCRIBERS	201	12	136	106	108
61	1 PARTY	186	9	122	100	99
62	2 PARTY			3		
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	11	2	10	5	5
66	OTHER SUBSCRIBERS	4	1	1	1	4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,659	247	1,002	1,215	961
69	1 PARTY	1,659	247	777	1,215	961
70	2 PARTY			80		
71	465 PARTY			145		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	149	12	127	96	128
75	RESIDENTIAL EXTENSIONS	532	84	370	478	323
76	OFFICIAL TELEPHONES	13	2	7	14	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,877	263	1,147	1,336	1,081
79	ROUTE MILES OF LINE	362	69	358	419	281
80	SUBSCRIBERS PER ROUTE MILE	5.14	3.75	3.18	3.15	3.80
81	TOTAL SUBSCRIBERS 12 31 72	1,913	270	1,108	1,294	1,057
82	TOTAL SUBSCRIBERS 12 31 73	1,860	259	1,138	1,321	1,069
83	NUMBER OF EMPLOYEES 12 31 73	7	2	4	8	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	132.51	146.11	111.42	159.58	141.86
86	TOTAL OPER REVENUES 1973	143.81	165.44	136.19	190.19	145.14
87	TOTAL OPER DEDUCTIONS 1972	107.81	128.24	82.22	159.51	104.60
88	TOTAL OPER DEDUCTIONS 1973	112.80	144.12	87.47	166.33	103.25
89	NET INCOME OR MARGIN 1972	11.84	4.46	24.10	22.88CR	31.59
90	NET INCOME OR MARGIN 1973	24.58	8.48	42.57	2.67	38.94
91	NET WORTH PCT OF TOTAL ASSETS	17.8	17.5	35.5	4.3	27.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—522 North Central Telephone Co. Badger	IOWA—523 Webster-Calhoun Coop. Tel. Assn. Gowrie	IOWA—524 Rockwell Cooperative Telephone Assn. Rockwell	IOWA—528 Southwest Telephone Exchange, Inc. Emerson	IOWA—535 Farmers Mutual Tel. Co. of Stanton, Iowa Stanton
1	REA LOANS APPROVED 12 31 73	1,646,000	2,722,000	1,039,970	410,000	537,000
2	REA FUNDS ADVANCED	1,577,000	2,497,795	1,039,970	410,000	450,057
3	ROUTE MILES OF LINE LOAN EST	307	750	335	189	179
4	NUMBER OF SUBSCRIBERS LOAN EST	1,432	3,101	1,290	710	587
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	185,163	356,874	149,759	87,454	59,867
7	PRINCIPAL DUE & PAID	227,681	428,356	175,608	97,093	72,299
8	ADVANCE PAYMENTS	21,957	262,211	105,000	5,337	5,299
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,549,510	2,358,981	977,398	584,067	503,702
15	TEL PLANT UNDER CONST	203,159	160,363			
16	TEL PLANT ADJUSTMENT				11,464	10,636
17	TOTAL TELEPHONE PLANT	1,752,669	2,519,344	977,398	595,531	514,750
18	DEPRECIATION RESERVE	325,970	652,730	249,878	220,808	123,886
19	AMORTIZATION RESERVE		570		8,751	23,273
20	TEL PLANT LESS RESERVES	1,426,699	1,866,614	726,950	365,972	367,591
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	11,797	25	1,025		10,000
23	CURRENT ASSETS	155,929	155,204	220,261	94,491	109,194
24	OTHER ASSETS	132,886	347,112	16,171	12,267	56,887
25	TOTAL ASSETS & OTHER DEBITS	1,727,311	2,368,955	964,407	472,730	543,672
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	45,900	78,562	11,700	19,300	8,100
28	RET EARNRS OR MARG & CAP CR	172,288	416,512	165,113	117,691	100,043
29	TOTAL NET WORTH	222,188	495,074	176,813	136,991	108,143
30	LONG TERM DEBT	1,337,524	1,826,319	759,361	307,570	411,666
31	CURRENT & ACCRUED LIAB	166,230	47,562	28,233	20,405	23,764
32	DEF CREDITS & OPERATING RES	1,369			7,764	99
33	TOTAL LIAB & OTHER CREDITS	1,727,311	2,368,955	964,407	472,730	543,672
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	250,444	427,332	202,688	122,419	83,988
36	LOCAL SERVICE REVENUES	129,627	193,518	83,266	62,941	42,284
37	TOLL SERVICE REVENUES	105,788	226,781	114,338	57,731	39,220
38	MISC OPERATING REVENUES	13,073	7,571	5,284	2,147	2,724
39	UNCOLL OPERATING REV DEBIT	2,044	538	200	400	240
40	TOTAL OPERATING DEDUCTIONS	218,261	334,491	157,245	100,448	69,475
41	MAINTENANCE EXPENSES	31,349	63,317	43,012	22,635	12,533
42	TRAFFIC EXPENSES	6,057	3,229	1,267	844	613
43	COMMERCIAL EXPENSES	13,777	43,568	1,380	7,727	1,386
44	GENERAL OFFICE SAL & EXP	32,285	19,141	21,602	13,104	9,479
45	OTHER OPERATING EXPENSES	28,039	23,259	12,633	7,056	5,514
46	DEPRECIATION EXPENSES	59,511	105,871	47,237	27,710	19,913
47	AMORTIZATION EXPENSES	17,176	28,647	12,045	1,341	6,373
48	TAXES	30,067	47,459	18,069	20,031	13,664
49	NET OPER INCOME OR MARGIN	32,183	92,841	45,443	21,971	14,513
50	OTHER INCOME & DEDUCT NET	5,169	9,683	8,878	3,086	4,578
51	AVAILABLE FOR FIXED CHARGES	37,352	102,524	54,321	25,057	19,091
52	INTEREST ON LONG TERM DEBT	24,662	36,479	15,653	6,285	8,307
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	482	1,191	56		
55	TOTAL FIXED CHARGES	25,144	37,670	15,709	6,285	8,307
56	NET INCOME OR MARGIN	12,208	64,854	38,612	18,772	10,784
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	11	4	3	2
59	TOTAL TELEPHONES IN SERVICE	1,894	3,983	1,588	924	855
60	BUSINESS SUBSCRIBERS	146	330	93	84	40
61	1 PARTY	130	292	82	59	32
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	9	16	7	2	5
66	OTHER SUBSCRIBERS	7	22	4		3
67	RADIOTELEPHONES				23	
68	RESIDENCE SUBSCRIBERS	1,249	2,639	1,052	628	550
69	1 PARTY	1,249	2,639	1,052	346	550
70	2 PARTY				8	
71	465 PARTY				274	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	122	212	66	45	35
75	RESIDENTIAL EXTENSIONS	379	787	351	162	229
76	OFFICIAL TELEPHONES	5	37	30	5	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,414	3,036	1,181	717	597
79	ROUTE MILES OF LINE	412	678	294	189	172
80	SUBSCRIBERS PER ROUTE MILE	3.39	4.38	3.89	3.77	3.43
81	TOTAL SUBSCRIBERS 12 31 72	1,385	2,956	1,138	697	579
82	TOTAL SUBSCRIBERS 12 31 73	1,395	2,969	1,145	712	590
83	NUMBER OF EMPLOYEES 12 31 73	7	15	7	3	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	171.10	130.35	165.53	160.99	130.47
86	TOTAL OPER REVENUES 1973	180.18	144.25	177.56	173.77	143.69
87	TOTAL OPER DEDUCTIONS 1972	160.73	104.12	132.39	124.52	116.03
88	TOTAL OPER DEDUCTIONS 1973	157.02	112.91	137.75	142.58	118.86
89	NET INCOME OR MARGIN 1972	4.76CR	16.67	24.56	31.26	5.02
90	NET INCOME OR MARGIN 1973	8.78	21.89	33.83	26.65	18.45
91	NET WORTH PCT OF TOTAL ASSETS	12.9	20.9	18.3	29.0	19.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—536 Farmers Telephone Company Essex	IOWA—541 Keystone Farmers Coop. Tel. Co. Keystone	IOWA—542 Wilton Telephone Company Wilton Junction	IOWA—554 Central Iowa Rural Telephone Company Grinnell	IOWA—555 Brooklyn Mutual Telephone Company Brooklyn
1	REA LOANS APPROVED 12 31 73	533,750	851,000	701,000	2,126,759	1,004,144
2	REA FUNDS ADVANCED	533,750	780,595	658,862	2,126,759	792,000
3	ROUTE MILES OF LINE LOAN EST	146	231	131	1,348	209
4	NUMBER OF SUBSCRIBERS LOAN EST	617	962	1,125	5,417	1,176
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	76,274	121,944	103,112	504,396	78,156
7	PRINCIPAL DUE & PAID	89,655	157,808	129,548	600,832	105,552
8	ADVANCE PAYMENTS	11,061	35,000	16,833		10,846
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	537,738	775,083	863,042	3,909,638	579,437
15	TEL PLANT UNDER CONST			30,681	39,696	586,354
16	TEL PLANT ADJUSTMENT	5,731			100,320	
17	TOTAL TELEPHONE PLANT	543,469	775,083	893,723	4,052,718	1,165,791
18	DEPRECIATION RESERVE	119,285	228,139	290,993	1,007,437	234,927
19	AMORTIZATION RESERVE	3,208		1,359	8,291	
20	TEL PLANT LESS RESERVES	420,976	546,944	601,371	3,036,990	930,864
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000		2,200	7,500	2,505
23	CURRENT ASSETS	89,788	194,018	38,735	232,997	120,890
24	OTHER ASSETS	65,229	56,363	30,285	736	23,263
25	TOTAL ASSETS & OTHER DEBITS	580,993	797,325	672,591	3,278,223	1,077,522
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,250	10,930	20,500	875,000	25,850
28	RET EARN OR MARG & CAP CR	97,870	173,038	94,879	413,309	347,315
29	TOTAL NET WORTH	125,120	183,968	115,379	1,288,309	373,165
30	LONG TERM DEBT	435,598	595,180	518,568	1,525,927	683,525
31	CURRENT & ACCRUED LIAB	15,258	18,177	36,196	296,018	20,832
32	DEF CREDITS & OPERATING RES	1,017		2,448	167,965	
33	TOTAL LIAB & OTHER CREDITS	580,993	797,325	672,591	3,278,223	1,077,522
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	77,050	141,280	233,952	950,711	140,776
36	LOCAL SERVICE REVENUES	46,255	60,105	98,867	361,726	70,939
37	TOLL SERVICE REVENUES	28,934	78,588	129,814	584,875	64,791
38	MISC OPERATING REVENUES	2,189	2,962	5,334	9,610	5,471
39	UNCOLL OPERATING REV DEBIT	329	375	263	5,500	425
40	TOTAL OPERATING DEDUCTIONS	62,148	104,161	200,356	779,092	102,315
41	MAINTENANCE EXPENSES	9,331	25,840	50,481	205,068	31,633
42	TRAFFIC EXPENSES	656	1,308	3,187	17,556	1,371
43	COMMERCIAL EXPENSES	4,524	7,539	7,734	61,250	9,530
44	GENERAL OFFICE SAL & EXP	3,963	7,870	55,121	60,311	6,380
45	OTHER OPERATING EXPENSES	3,771	8,398	13,370	55,553	7,546
46	DEPRECIATION EXPENSES	22,295	31,103	33,115	162,579	29,340
47	AMORTIZATION EXPENSES	7,258	7,692	5,287	2,052	2,827
48	TAXES	10,350	14,411	32,061	214,723	13,688
49	NET OPER INCOME OR MARGIN	14,902	37,119	33,596	171,619	38,461
50	OTHER INCOME & DEDUCT NET	2,266	6,287	3,547	5,125CR	4,234
51	AVAILABLE FOR FIXED CHARGES	17,168	43,406	37,143	166,494	42,695
52	INTEREST ON LONG TERM DEBT	8,834	12,003	9,664	31,452	10,817
53	INT CHARGED TO CONSTR CR					6,809
54	OTHER FIXED CHARGES	11	1	20	2,958	70
55	TOTAL FIXED CHARGES	8,845	12,004	9,684	34,410	4,078
56	NET INCOME OR MARGIN	8,323	31,402	27,459	132,084	38,617
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	1	18	1
59	TOTAL TELEPHONES IN SERVICE	890	1,167	1,853	6,873	1,429
60	BUSINESS SUBSCRIBERS	57	85	176	580	152
61	1 PARTY	47	78	134	490	118
62	2 PARTY			9	20	
63	465 PARTY				10	15
64	8 PARTY				14	
65	PAY STATIONS	6	5	21	30	11
66	OTHER SUBSCRIBERS	4	2	12	4	8
67	RADIOTELEPHONES				12	
68	RESIDENCE SUBSCRIBERS	561	808	998	4,786	847
69	1 PARTY	561	808	970	1,185	325
70	2 PARTY			28		
71	465 PARTY				1,996	256
72	8 PARTY				1,605	266
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	61	53	270	527	153
75	RESIDENTIAL EXTENSIONS	188	214	412	976	280
76	OFFICIAL TELEPHONES	27	9	9	8	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	649	903	1,226	5,387	1,014
79	ROUTE MILES OF LINE	131	214	147	1,235	169
80	SUBSCRIBERS PER ROUTE MILE	4,72	4,17	7,99	4,34	5,91
81	TOTAL SUBSCRIBERS 12 31 72	593	881	1,123	5,229	986
82	TOTAL SUBSCRIBERS 12 31 73	618	893	1,174	5,366	999
83	NUMBER OF EMPLOYEES 12 31 73	4	5	10		4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	120.44	143.98	183.80	140.30	133.16
86	TOTAL OPER REVENUES 1973	127.25	159.28	203.70	179.46	141.84
87	TOTAL OPER DEDUCTIONS 1972	105.06	110.12	139.31	112.49	99.12
88	TOTAL OPER DEDUCTIONS 1973	102.64	117.43	174.45	147.07	103.09
89	NET INCOME OR MARGIN 1972	3.33	24.06	35.36	20.89	33.40
90	NET INCOME OR MARGIN 1973	13.75	35.40	23.91	24.93	38.91
91	NET WORTH PCT OF TOTAL ASSETS	21.5	23.1	17.2	39.3	34.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—556 Iowa Telephone Company New London	IOWA—558 Cooperative Telephone Exchange Stanhope	IOWA—560 Colorado Telephone Company Colorado	IOWA—562 Lone Rock Coop. Telephone Company Lone Rock	IOWA—563 Cooperative Telephone Company Victor
1	REA LOANS APPROVED 12 31 73	19,101,853	629,000	469,000	346,118	\$55,000
2	REA FUNDS ADVANCED	19,101,853	602,499	422,874	322,115	976,490
3	ROUTE MILES OF LINE LOAN EST	8,073	172	114	107	253
4	NUMBER OF SUBSCRIBERS LOAN EST	44,237	652	470	317	1,241
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	3,812,499	74,656	61,134	51,111	118,261
7	PRINCIPAL DUE & PAID	4,327,587	87,550	83,961	61,060	132,273
8	ADVANCE PAYMENTS		27,978	36,658	13,089	4,091
9	RT8 LOANS APPROVED 12 31 73	1,491,000				
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	32,902,691	593,642	396,251	280,843	1,049,901
15	TEL PLANT UNDER CONST	2,179,011		1,188	16,953	
16	TEL PLANT ADJUSTMENT	1,858,343				
17	TOTAL TELEPHONE PLANT	36,940,045	593,642	397,439	257,796	1,049,901
18	DEPRECIATION RESERVE	9,087,835	123,630	82,665	65,381	150,941
19	AMORTIZATION RESERVE	35,181		477		374
20	TEL PLANT LESS RESERVES	27,817,029	470,012	314,297	232,415	898,586
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	63,596	2,162			
23	CURRENT ASSETS	1,646,712	101,020	64,006	63,240	132,557
24	OTHER ASSETS	236,748	46,387	43,353	58,184	138,810
25	TOTAL ASSETS & OTHER DEBITS	29,764,085	619,581	421,656	353,839	1,169,953
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,221,020	5,610	4,960	5,571	5,440
28	RET EARN DR MARG & CAP CR	4,743,993	104,380	96,828	78,191	299,057
29	TOTAL NET WORTH	10,965,013	109,990	101,788	83,762	304,497
30	LONG TERM DEBT	14,946,928	492,152	308,729	251,670	840,127
31	CURRENT & ACCRUED LIAB	1,450,527	17,439	11,139	18,407	25,329
32	DEF CREDITS & OPERATING RES	2,361,617				
33	TOTAL LIAB & OTHER CREDITS	25,764,085	619,581	421,656	353,839	1,169,953
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	7,399,672	127,208	78,305	44,752	177,184
36	LOCAL SERVICE REVENUES	3,655,363	56,067	26,677	20,603	82,836
37	TOLL SERVICE REVENUES	3,505,428	67,352	49,938	22,603	88,757
38	MISC OPERATING REVENUES	265,886	3,227	2,717	1,546	6,314
39	UNCOLL OPERATING REV DEBIT	27,005	562CR	1,027		763
40	TOTAL OPERATING DEDUCTIONS	6,332,614	88,437	58,815	36,101	142,093
41	MAINTENANCE EXPENSES	1,482,061	24,367	12,715	6,299	23,888
42	TRAFFIC EXPENSES	590,183	653	757	877	1,575
43	COMMERCIAL EXPENSES	557,816	5,551	2,892		10,792
44	GENERAL OFFICE SAL & EXP	808,654	9,580	11,554	5,476	16,343
45	OTHER OPERATING EXPENSES	79,513	9,629	3,936	5,314	11,328
46	DEPRECIATION EXPENSES	1,641,426	20,038	14,600	9,937	49,244
47	AMORTIZATION EXPENSES	17,247	8,041	3,930	3,848	5,898
48	TAXES	1,155,714	10,578	8,431	4,350	23,025
49	NET OPER INCOME OR MARGIN	1,067,058	38,771	19,490	8,651	35,091
50	OTHER INCOME & DEDUCT NET	73,061CR	3,038	2,322	2,486	605
51	AVAILABLE FOR FIXED CHARGES	993,997	41,809	21,812	11,137	35,696
52	INTEREST ON LONG TERM DEBT	299,193	9,925	6,188	5,055	16,430
53	INT CHARGED TO CONSTR CR	85,613				1,875
54	OTHER FIXED CHARGES	163,928	305			
55	TOTAL FIXED CHARGES	377,508	10,230	6,188	5,055	14,555
56	NET INCOME OR MARGIN	616,489	31,579	15,624	6,082	21,141
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	90	2	1	1	4
59	TOTAL TELEPHONES IN SERVICE	62,671	882	643	389	1,710
60	BUSINESS SUBSCRIBERS	5,772	59	39	23	125
61	1 PARTY	4,480	50	28	22	96
62	2 PARTY	150				
63	465 PARTY	41				
64	8 PARTY	228				
65	PAY STATIONS	277	2	5	1	16
66	OTHER SUBSCRIBERS	533	7	6		13
67	RADIO TELEPHONES	63				
68	RESIDENCE SUBSCRIBERS	40,218	538	411	257	1,084
69	1 PARTY	17,886	538	411	257	1,084
70	2 PARTY	6,053				
71	465 PARTY	3,689				
72	8 PARTY	12,590				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	5,306	50	30	21	161
75	RESIDENTIAL EXTENSIONS	11,891	230	161	85	344
76	OFFICIAL TELEPHONES	12	12	8	3	9
77	SERVICE STATIONS SWITCHERS	5				
78	TOTAL MAIN STATIONS	46,610	617	466	283	1,231
79	ROUTE MILES OF LINE	8,182	155	90	107	268
80	SUBSCRIBERS PER ROUTE MILE	5.62	3.85	5.00	2.62	4.51
81	TOTAL SUBSCRIBERS 12 31 72	45,150	607	439	277	1,216
82	TOTAL SUBSCRIBERS 12 31 73	45,995	597	450	280	1,209
83	NUMBER OF EMPLOYEES 12 31 73	270	4	2	2	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	160.31	172.90	171.23	150.70	127.06
86	TOTAL OPER REVENUES 1973	162.37	211.31	176.16	160.69	146.13
87	TOTAL OPER DEDUCTIONS 1972	134.98	119.21	130.14	124.17	93.48
88	TOTAL OPER DEDUCTIONS 1973	138.96	146.91	132.32	129.63	117.19
89	NET INCOME OR MARGIN 1972	16.74	36.88	31.70	16.72	30.59
90	NET INCOME OR MARGIN 1973	13.53	52.46	35.15	21.84	17.44
91	NET WORTH PCT OF TOTAL ASSETS	36.8	17.8	24.1	23.7	26.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—565 Farmers & Business Men's Mutual Tel. Co. Wheatland	IOWA—566 Minerva Valley Telephone Co., Inc. Zeasing	IOWA—568 Farmers Mutual Telephone Company Nora Springs	IOWA—570 Modern Cooperative Telephone Company South English	IOWA—571 Northern Iowa Telephone Company Sioux Center
1	REA LOANS APPROVED 12 31 73	881,000	280,401	1,278,402	426,161	1,408,000
2	REA FUNDS ADVANCED	881,000	283,401	1,278,432	426,161	1,186,225
3	ROUTE MILES OF LINE LOAN EST	178	174	391	244	518
4	NUMBER OF SUBSCRIBERS LOAN EST	952	727	1,975	970	2,491
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	145,580	65,187	173,514	103,654	124,226
7	PRINCIPAL DUE & PAID	160,606	92,964	309,270	126,645	110,178
8	ADVANCE PAYMENTS	192	14,981	268,048	10,000	
9	RT8 LOANS APPROVED 12 31 73					835,800
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	866,104	490,588	1,375,564	524,881	1,665,154
15	TEL PLANT UNDER CONST	1,259			169	3,471
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	867,363	490,588	1,375,564	525,050	1,668,625
18	DEPRECIATION RESERVE	208,800	171,169	420,603	200,075	381,017
19	AMORTIZATION RESERVE			540		20,310
20	TEL PLANT LESS RESERVES	658,563	319,419	954,121	324,975	1,267,298
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		16,042	177,170	60	5,384
23	CURRENT ASSETS	193,340	72,048	142,604	257,509	208,407
24	OTHER ASSETS	56,350	45,176	83,429	1,496	100,300
25	TOTAL ASSETS & OTHER DEBITS	908,253	452,685	1,357,324	584,040	1,581,389
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	9,744	42,675	92,000	8,950	13,350
28	RET EARNB OR MARG & CAP CR	135,573	193,691	410,360	267,882	222,820
29	TOTAL NET WORTH	145,717	236,366	502,360	276,832	236,170
30	LONG TERM DEBT	720,202	172,457	701,085	289,513	1,076,048
31	CURRENT & ACCRUED LIAB	27,913	20,077	58,570	17,695	269,171
32	DEF CREDITS & OPERATING RES	14,421	23,785	95,309		
33	TOTAL LIAB & OTHER CREDITS	908,253	452,685	1,357,324	584,040	1,581,389
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	155,324	108,863	314,595	119,654	380,791
36	LOCAL SERVICE REVENUES	79,047	48,081	154,532	52,207	167,617
37	TOLL SERVICE REVENUES	65,938	57,753	143,514	66,944	188,206
38	MISC OPERATING REVENUES	6,252	3,342	18,000	2,793	24,968
39	UNCOLL OPERATING REV DEBIT	87CR	313	1,447	2,290	
40	TOTAL OPERATING DEDUCTIONS	131,432	87,144	244,232	81,634	259,347
41	MAINTENANCE EXPENSES	25,139	23,447	35,352	24,304	54,487
42	TRAFFIC EXPENSES	5,144	844	2,105	912	6,897
43	COMMERCIAL EXPENSES	6,715	6,073	10,014	7,739	
44	GENERAL OFFICE SAL & EXP	14,288	2,919	22,368	8,010	42,930
45	OTHER OPERATING EXPENSES	10,462	7,733	17,090	5,556	31,188
46	DEPRECIATION EXPENSES	34,196	19,755	60,122	20,980	95,046
47	AMORTIZATION EXPENSES	6,300	8,904	13,448		
48	TAXES	25,188	17,469	83,733	13,733	28,799
49	NET OPER INCOME OR MARGIN	23,892	21,719	70,367	38,020	121,444
50	OTHER INCOME & DEDUCT NET	7,521	839	13,005	11,447	
51	AVAILABLE FOR FIXED CHARGES	31,413	22,558	83,372	49,467	121,444
52	INTEREST ON LONG TERM DEBT	14,145	3,407	14,481	5,936	21,756
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	314	12			26,698
55	TOTAL FIXED CHARGES	14,459	3,419	14,481	5,936	48,454
56	NET INCOME OR MARGIN	16,954	19,139	68,891	43,531	72,990
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	2	4	4	6
59	TOTAL TELEPHONES IN SERVICE	1,218	1,017	2,778	1,109	2,556
60	BUSINESS SUBSCRIBERS	113	88	228	76	267
61	1 PARTY	95	70	201	64	242
62	2 PARTY		14			
63	465 PARTY					9
64	8 PARTY				5	
65	PAY STATIONS	8	2	16	5	10
66	OTHER SUBSCRIBERS	10	2	1	2	6
67	RADIOTELEPHONES			10		
68	RESIDENCE SUBSCRIBERS	777	603	1,784	771	1,819
69	1 PARTY	777	438	1,784	113	1,490
70	2 PARTY		92		16	
71	465 PARTY		73		221	164
72	8 PARTY				421	165
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	79	59	235	91	149
75	RESIDENTIAL EXTENSIONS	228	269	517	165	309
76	OFFICIAL TELEPHONES	31		15	8	18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	933	694	2,030	857	2,115
79	ROUTE MILES OF LINE	169	154	343	242	410
80	SUBSCRIBERS PER ROUTE MILE	5.27	4.49	5.87	3.50	5.09
81	TOTAL SUBSCRIBERS 12 31 72	873	687	1,956	846	1,330
82	TOTAL SUBSCRIBERS 12 31 73	890	691	2,012	847	2,086
83	NUMBER OF EMPLOYEES 12 31 73	5	3	6	4	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	172.98	141.62	150.42	132.35	168.56
86	TOTAL OPER REVENUES 1973	176.20	158.00	158.57	141.35	222.95
87	TOTAL OPER DEDUCTIONS 1972	132.86	112.47	119.03	89.12	126.73
88	TOTAL OPER DEDUCTIONS 1973	149.10	126.48	123.10	96.44	151.84
89	NET INCOME OR MARGIN 1972	32.18	24.17	28.03	47.20	27.05
90	NET INCOME OR MARGIN 1973	19.23	27.78	34.72	51.42	42.73
91	NET WORTH PCT OF TOTAL ASSETS	16.0	52.2	37.0	47.4	14.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—574 Massena Telephone Company Massena	IOWA—575 South Slope Coop. Telephone Co., Inc. Norway	IOWA—578 Heart of Iowa Telephone Coop. Union	IOWA—579 Farmers Mutual Coop. Tel. Co., Inc. Moulton	IOWA—582 Farmers' Telephone Company Riceville
1	REA LOANS APPROVED 12 31 73	492,453	2,897,000	1,772,000	276,000	554,000
2	REA FUNDS ADVANCED	492,453	2,542,212	1,742,000	251,456	554,000
3	ROUTE MILES OF LINE LOAN EST	184	558	394	135	361
4	NUMBER OF SUBSCRIBERS LOAN EST	624	3,900	1,983	534	1,631
5	REA DEBT SERVICE PYMT CUM					
6	*INTEREST DUE & PAID	73,079	298,922	180,375	57,241	118,483
7	PRINCIPAL DUE & PAID	101,558	288,201	157,214	66,686	134,341
8	ADVANCE PAYMENTS	95,008		11,185	13,928	
9	RTB LOANS APPROVED 12 31 73		863,100			
10	RTB FUNDS ADVANCED		863,100			
11	RTB INTEREST DUE & PAID		40,004			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	544,227	3,335,130	1,770,358	256,003	933,497
15	TEL PLANT UNDER CONST		22,862	65,314		
16	TEL PLANT ADJUSTMENT		158,508	45,358		
17	TOTAL TELEPHONE PLANT	544,227	3,528,508	1,881,070	296,003	933,497
18	DEPRECIATION RESERVE	187,814	516,230	394,574	145,616	335,226
19	AMORTIZATION RESERVE		21,693			
20	TEL PLANT LESS RESERVES	356,413	2,990,662	1,486,496	150,387	598,271
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		43,937			6,349
23	CURRENT ASSETS	130,352	201,020	268,429	109,464	184,348
24	OTHER ASSETS	2,843	312,167	4,339	3,946	346
25	TOTAL ASSETS & OTHER DEBITS	485,608	3,547,786	1,759,264	263,797	789,314
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,760	37,870	69,993	5,340	13,080
28	RET EARNINGS OR MARG & CAP CR	174,337	277,044	74,285	83,472	282,603
29	TOTAL NET WORTH	181,097	314,914	144,278	88,812	255,683
30	LONG TERM DEBT	251,886	3,117,110	1,573,601	168,175	415,915
31	CURRENT & ACCRUED LIAB	16,625	109,526	41,385	6,810	40,635
32	DEF CREDITS & OPERATING RES		6,236			37,081
33	TOTAL LIAB & OTHER CREDITS	485,608	3,547,786	1,759,264	263,797	789,314
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	101,004	581,897	248,477	54,789	236,650
36	LOCAL SERVICE REVENUES	40,070	354,219	123,809	29,931	125,714
37	TOLL SERVICE REVENUES	57,163	205,799	117,251	24,939	98,934
38	MISC OPERATING REVENUES	4,401	25,187	6,917	219	12,482
39	UNCOLL OPERATING REV DEBIT	630	3,308	500CR	300	480
40	TOTAL OPERATING DEDUCTIONS	68,453	436,992	247,111	41,516	200,021
41	MAINTENANCE EXPENSES	13,467	102,296	58,444	11,510	54,866
42	TRAFFIC EXPENSES	626	3,331	3,171	523	1,650
43	COMMERCIAL EXPENSES		33,881	10,224	186	22,858
44	GENERAL OFFICE SAL & EXP	6,245	23,543	33,564	9,675	17,477
45	OTHER OPERATING EXPENSES	7,126	32,791	25,447	587	20,230
46	DEPRECIATION EXPENSES	23,923	131,689	95,317	12,047	42,109
47	AMORTIZATION EXPENSES	854	36,085	39		
48	TAXES	16,212	73,376	20,944	6,545	40,831
49	NET OPER INCOME OR MARGIN	32,551	144,905	1,366	13,273	36,629
50	OTHER INCOME & DEDUCT NET	5,080	736	676CR	3,406	3,877
51	AVAILABLE FOR FIXED CHARGES	37,631	145,641	690	16,679	40,506
52	INTEREST ON LONG TERM DEBT	6,163	87,954	29,761	3,454	8,500
53	INT CHARGED TO CONSTR CR		1,000			
54	OTHER FIXED CHARGES		1,137	248		
55	TOTAL FIXED CHARGES	6,163	88,091	30,009	3,454	8,500
56	NET INCOME OR MARGIN	31,468	57,550	29,319CR	13,225	32,006
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	5	7	1	4
59	TOTAL TELEPHONES IN SERVICE	738	4,820	2,748	524	2,045
60	BUSINESS SUBSCRIBERS	58	259	195	31	130
61	1 PARTY	51	217	160	28	96
62	2 PARTY			1		8
63	465 PARTY			7		
64	8 PARTY					17
65	PAY STATIONS	5	28	11	3	9
66	OTHER SUBSCRIBERS	2	14	16		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	529	2,937	1,638	455	1,402
69	1 PARTY	529	2,937	1,410	180	428
70	2 PARTY			87	46	236
71	465 PARTY			141	13	200
72	8 PARTY				216	538
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	35	456	205	9	81
75	RESIDENTIAL EXTENSIONS	116	1,155	681	29	406
76	OFFICIAL TELEPHONES	2	27	45		26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	591	3,263	1,900	486	1,558
79	ROUTE MILES OF LINE	216	538	450	150	316
80	SUBSCRIBERS PER ROUTE MILE	2.72	5.94	4.07	3.24	4.85
81	TOTAL SUBSCRIBERS 12 31 72	582	3,139	1,803	484	1,495
82	TOTAL SUBSCRIBERS 12 31 73	587	3,196	1,833	486	1,532
83	NUMBER OF EMPLOYEES 12 31 73	2	16	11	5	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	161.70	151.41	130.38	105.13	143.71
86	TOTAL OPER REVENUES 1973	172.80	183.71	136.68	112.97	156.36
87	TOTAL OPER DEDUCTIONS 1972	116.53	109.82	115.39	80.82	121.81
88	TOTAL OPER DEDUCTIONS 1973	117.11	137.96	135.92	85.60	132.16
89	NET INCOME OR MARGIN 1972	41.11	28.76	.38	23.50	17.86
90	NET INCOME OR MARGIN 1973	53.84	18.17	16.12CR	27.27	21.15
91	NET WORTH PCT OF TOTAL ASSETS	37.0	8.9	8.2	33.7	37.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—583 Northeast Iowa Telephone Company Macona	IOWA—584 Coon Valley Coop. Tel. Association, Inc. Menlo	IOWA—585 Schaller Telephone Company Schaller	IOWA—586 Casey Mutual Telephone Company Casey	IOWA—587 Izmo Telephone Company Coin
1	REA LOANS APPROVED 12 31 73	571,000	605,000	932,000	254,000	1,108,000
2	REA FUNDS ADVANCED	571,000	563,209	869,000	207,966	555,000
3	ROUTE MILES OF LINE LOAN EST	218	253	307	124	283
4	NUMBER OF SUBSCRIBERS LOAN EST	1,284	680	1,186	514	818
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	105,670	62,497	77,360	45,328	91,027
7	PRINCIPAL DUE & PAID	117,576	59,284	84,658	50,055	97,886
8	ADVANCE PAYMENTS	20,000	5,686	86,534	2,480	28,208
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	924,241	638,763	1,259,167	273,230	694,621
15	TEL PLANT UNDER CONST			2,534	93	606
16	TEL PLANT ADJUSTMENT		6,054			
17	TOTAL TELEPHONE PLANT	924,241	644,817	1,261,701	273,323	695,227
18	DEPRECIATION RESERVE	315,509	117,209	274,609	112,054	218,702
19	AMORTIZATION RESERVE		3,672			878
20	TEL PLANT LESS RESERVES	608,732	523,936	987,092	161,269	475,647
21	INVEST IN OTHER COMPANIES			2,000		
22	OTHER INVESTMENTS & FUNDS	24,650				
23	CURRENT ASSETS	156,185	110,143	1,689CR	171,908	119,544
24	OTHER ASSETS	2,770	126	20,950	1,455	2,254
25	TOTAL ASSETS & OTHER DEBITS	792,337	634,205	1,008,353	334,632	597,445
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	9,125	6,730	9,100	8,400	8,530
28	RET EARNs OR MARG & CAP CR	271,272	96,599	232,825	148,969	134,177
29	TOTAL NET WORTH	280,397	103,329	241,925	157,369	142,707
30	LONG TERM DEBT	433,425	498,238	697,809	155,418	428,907
31	CURRENT & ACCRUED LIAB	40,139	32,638	30,956	13,343	19,665
32	DEF CREDITS & OPERATING RES	38,376		37,663	8,502	6,166
33	TOTAL LIAB & OTHER CREDITS	792,337	634,205	1,008,353	334,632	597,445
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	196,994	94,428	181,479	66,164	126,390
36	LOCAL SERVICE REVENUES	99,254	48,553	71,836	28,636	50,873
37	TOLL SERVICE REVENUES	84,360	44,084	104,656	36,689	70,618
38	MISC OPERATING REVENUES	14,098	1,891	6,684	1,199	6,635
39	UNCOLL OPERATING REV DEBIT	718	100	1,697	360	1,736
40	TOTAL OPERATING DEDUCTIONS	156,449	65,028	174,185	49,300	96,870
41	MAINTENANCE EXPENSES	31,195	18,218	31,095	8,955	21,757
42	TRAFFIC EXPENSES	1,647	438	3,685	490	1,032
43	COMMERCIAL EXPENSES	17,717	4,354	24,645	4,065	9,384
44	GENERAL OFFICE SAL & EXP	11,031	4,289	18,233	6,047	8,523
45	OTHER OPERATING EXPENSES	15,024	4,489	10,754	4,329	7,487
46	DEPRECIATION EXPENSES	39,234	24,622	52,925	11,597	26,851
47	AMORTIZATION EXPENSES			19,736	838	
48	TAXES	40,601	8,618	13,112	12,979	21,836
49	NET OPER INCOME OR MARGIN	40,545	29,400	7,294	16,864	29,520
50	OTHER INCOME & DEBIT NET	4,521	2,184	3,820	7,272	1,157
51	AVAILABLE FOR FIXED CHARGES	45,066	31,584	11,114	24,136	30,677
52	INTEREST ON LONG TERM DEBT	8,850	9,943	12,948	3,165	8,120
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					30
55	TOTAL FIXED CHARGES	8,850	9,943	12,948	3,165	8,150
56	NET INCOME OR MARGIN	36,216	21,641	1,834CR	20,971	22,527
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	2	3	1	3
59	TOTAL TELEPHONES IN SERVICE	2,062	873	1,599	590	990
60	BUSINESS SUBSCRIBERS	189	42	144	42	48
61	1 PARTY	161	36	114	31	41
62	2 PARTY					
63	4&5 PARTY	14				2
64	8 PARTY					
65	PAY STATIONS	7	6	8	4	4
66	OTHER SUBSCRIBERS	7			3	1
67	RADIOTELEPHONES			10		
68	RESIDENCE SUBSCRIBERS	1,363	602	1,047	400	726
69	1 PARTY	518	297	1,047	80	121
70	2 PARTY	123				
71	4&5 PARTY	722	70		133	605
72	8 PARTY		235		187	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	244	45	100	36	34
75	RESIDENTIAL EXTENSIONS	254	174	302	109	180
76	OFFICIAL TELEPHONES	19	10	18	6	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,577	654	1,220	449	780
79	ROUTE MILES OF LINE	326	243	310	127	277
80	SUBSCRIBERS PER ROUTE MILE	4.76	2.65	3.84	3.48	2.79
81	TOTAL SUBSCRIBERS 12 31 72	1,506	647	1,171	435	777
82	TOTAL SUBSCRIBERS 12 31 73	1,552	644	1,191	442	774
83	NUMBER OF EMPLOYEES 12 31 73	5	4	7	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	122.03	113.27	134.49	140.03	131.99
86	TOTAL OPER REVENUES 1973	128.84	146.29	153.67	150.89	162.98
87	TOTAL OPER DEDUCTIONS 1972	101.72	87.21	101.31	104.14	102.63
88	TOTAL OPER DEDUCTIONS 1973	102.32	100.74	147.49	112.43	124.91
89	NET INCOME OR MARGIN 1972	15.32	20.90	26.12	42.85	24.11
90	NET INCOME OR MARGIN 1973	23.69	33.53	1.54CR	47.82	29.05
91	NET WORTH PCT OF TOTAL ASSETS	35.4	16.3	24.0	47.0	23.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—589 Fort Atkinson Telephone Company Fort Atkinson	IOWA—591 Northwest Telephone Cooperative Assn. Havlock	IOWA—592 C-M-L Tel. Coop. Assn. of Meriden Meriden	IOWA—593 Norway Rural Telephone Company Kanawha	IOWA—594 Minburn Telephone Company Minburn
1	REA LOANS APPROVED 12 31 73	315,000	388,000	572,000	325,000	250,636
2	REA FUNDS ADVANCED	269,509	388,000	538,000	325,000	250,636
3	ROUTE MILES OF LINE LOAN EST	156	154	214	158	103
4	NUMBER OF SUBSCRIBERS LOAN EST	506	630	754	674	376
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	50,867	67,274	77,403	50,241	41,700
7	PRINCIPAL DUE & PAID	48,944	65,536	71,556	49,689	39,809
8	ADVANCE PAYMENTS	4,378	21,523	48,400	21,560	
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	296,535	465,142	649,793	436,858	309,132
15	TEL PLANT UNDER CONST	426		19,389		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	296,961	465,142	669,182	436,858	309,132
18	DEPRECIATION RESERVE	100,230	144,279	201,365	142,805	98,203
19	AMORTIZATION RESERVE		1,420CR			
20	TEL PLANT LESS RESERVES	196,731	322,283	467,817	294,053	210,929
21	INVEST IN OTHER COMPANIES			50	50	
22	OTHER INVESTMENTS & FUNDS	4,625		1,000	9,600	
23	CURRENT ASSETS	127,089	76,625	143,373	214,400	108,570
24	OTHER ASSETS	3,378	1,786	402	11,630	4,490
25	TOTAL ASSETS & OTHER DEBITS	331,823	400,694	612,592	529,733	323,989
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,800	5,230	7,760	27,950	3,455
28	RET EARN OR MARG & CAP CR	71,470	85,325	169,984	241,355	95,592
29	TOTAL NET WORTH	89,270	90,555	177,744	269,305	99,047
30	LONG TERM DEBT	216,188	300,940	418,045	253,750	210,828
31	CURRENT & ACCRUED LIAB	15,835	9,199	16,803	6,678	14,114
32	DEF CREDITS & OPERATING RES	10,530				
33	TOTAL LIAB & OTHER CREDITS	331,823	400,694	612,592	529,733	323,989
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	63,489	78,799	126,061	87,006	57,850
36	LOCAL SERVICE REVENUES	37,548	34,213	50,447	38,281	26,275
37	TOLL SERVICE REVENUES	25,113	43,029	72,337	47,350	29,443
38	MISC OPERATING REVENUES	948	1,797	3,532	1,375	2,382
39	UNCOLL OPERATING REV DEBIT	120	240	255		250
40	TOTAL OPERATING DEDUCTIONS	46,197	57,585	89,123	54,308	44,197
41	MAINTENANCE EXPENSES	10,672	11,456	19,872	9,392	7,252
42	TRAFFIC EXPENSES	555	563	2,894	508	452
43	COMMERCIAL EXPENSES	3,524	1,844	7,651	576	1,212
44	GENERAL OFFICE SAL & EXP	2,528	11,969	13,059	8,894	8,474
45	OTHER OPERATING EXPENSES	3,629	6,569	5,851	3,322	1,592
46	DEPRECIATION EXPENSES	12,454	17,940	27,498	18,123	12,141
47	AMORTIZATION EXPENSES	496			5,646	957
48	TAXES	12,339	7,244	12,298	7,847	12,117
49	NET OPER INCOME OR MARGIN	17,292	21,214	36,938	32,698	13,653
50	OTHER INCOME & DEDUCT NET	5,282	2,626	3,524	8,657	4,577
51	AVAILABLE FOR FIXED CHARGES	22,574	23,840	40,462	41,355	18,230
52	INTEREST ON LONG TERM DEBT	4,409	6,144	8,535	5,176	4,296
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					40
55	TOTAL FIXED CHARGES	4,409	6,144	8,535	5,176	4,336
56	NET INCOME OR MARGIN	18,165	17,696	31,927	36,179	13,894
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	4	1	1
59	TOTAL TELEPHONES IN SERVICE	625	699	1,010	768	616
60	BUSINESS SUBSCRIBERS	42	48	73	51	41
61	1 PARTY	29	40	62	46	33
62	2 PARTY	9				
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	3	4	5	2	5
66	OTHER SUBSCRIBERS	1	4	6	3	3
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	487	473	662	556	348
69	1 PARTY	54	473	662	556	348
70	2 PARTY	74				
71	4&5 PARTY	359				
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	29	43	51	45	39
75	RESIDENTIAL EXTENSIONS	60	130	224	114	190
76	OFFICIAL TELEPHONES	8	9	6	5	1
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	538	534	748	615	393
79	ROUTE MILES OF LINE	153	145	188	194	88
80	SUBSCRIBERS PER ROUTE MILE	3.46	3.59	3.91	3.13	4.42
81	TOTAL SUBSCRIBERS 12 31 72	519	508	716	611	368
82	TOTAL SUBSCRIBERS 12 31 73	529	521	735	607	389
83	NUMBER OF EMPLOYEES 12 31 73	3	2	3	4	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	114.01	146.60	168.15	130.03	147.01
86	TOTAL OPER REVENUES 1973	121.16	153.16	173.76	142.07	152.84
87	TOTAL OPER DEDUCTIONS 1972	80.84	104.52	111.11	86.58	105.27
88	TOTAL OPER DEDUCTIONS 1973	88.16	111.92	122.84	89.18	116.77
89	NET INCOME OR MARGIN 1972	32.54	34.16	44.56	46.74	40.25
90	NET INCOME OR MARGIN 1973	34.67	34.39	44.01	59.41	36.71
91	NET WORTH PCT OF TOTAL ASSETS	26.9	22.6	29.0	50.8	30.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—596 East Buchanan Tel. Coop. Winthrop	IOWA—597 Ellsworth Coop. Tel. Association Ellsworth	IOWA—599 Arcadia Telephone Cooperative Arcadia	IOWA—601 Goldfield Telephone Company Goldfield	IOWA—602 Central Scott Telephone Company Eldridge
1	REA LOANS APPROVED 12 31 73	915,000	478,000	165,000	312,000	1,915,000
2	REA FUNDS ADVANCED	893,763	441,048	165,000	312,000	1,791,356
3	ROUTE MILES OF LINE LOAN EST	328	209	55	125	296
4	NUMBER OF SUBSCRIBERS LOAN EST	1,129	601	306	532	2,687
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	115,422	62,927	18,643	40,927	181,389
7	PRINCIPAL DUE & PAID	108,766	57,051	17,952	34,595	162,405
8	ADVANCE PAYMENTS	50,000	10,825	16,352	6,315	50,769
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,025,820	531,750	183,842	428,185	2,277,506
15	TEL PLANT UNDER CONST					10,261
16	TEL PLANT ADJUSTMENT	22,241				
17	TOTAL TELEPHONE PLANT	1,048,061	531,750	183,842	428,185	2,295,317
18	DEPRECIATION RESERVE	258,918	156,809	54,016	117,214	483,156
19	AMORTIZATION RESERVE	9,083				
20	TEL PLANT LESS RESERVES	780,060	374,941	129,826	310,971	1,812,161
21	INVEST IN OTHER COMPANIES		192		154	1,000
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	249,305	140,674	70,198	190,406	94,318
24	OTHER ASSETS	1,844		1,361	12,506	11,849
25	TOTAL ASSETS & OTHER DEBITS	1,031,209	515,807	201,385	514,037	1,919,328
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CRFT	11,540	5,090	3,020	11,300	185,125
28	RET EARNRS OR MARG & CAP CR	251,409	123,179	63,860	210,408	95,621
29	TOTAL NET WORTH	262,949	128,269	66,880	221,708	280,746
30	LONG TERM DEBT	734,998	373,171	130,695	271,089	1,578,183
31	CURRENT & ACCRUED LIAB	33,262	14,367	3,810	20,383	60,399
32	DEF CREDITS & OPERATING RES				857	
33	TOTAL LIAB & OTHER CREDITS	1,031,209	515,807	201,385	514,037	1,919,328
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	196,362	97,119	41,318	86,845	366,361
36	LOCAL SERVICE REVENUES	84,301	36,079	15,082	44,642	206,042
37	TOLL SERVICE REVENUES	107,302	59,199	25,909	41,071	153,769
38	MISC OPERATING REVENUES	4,759	2,201	508	2,502	9,413
39	UNCOLL OPERATING REV DEBIT		360	181	1,370	2,863
40	TOTAL OPERATING DEDUCTIONS	120,411	67,883	31,494	63,151	287,773
41	MAINTENANCE EXPENSES	21,363	11,435	1,702	7,469	76,035
42	TRAFFIC EXPENSES	1,224		370	586	1,909
43	COMMERCIAL EXPENSES	15,172	4,132	549	5,308	17,318
44	GENERAL OFFICE SAL & EXP	10,687	8,823	12,200	4,352	29,737
45	OTHER OPERATING EXPENSES	5,409	11,538	4,891	5,548	20,887
46	DEPRECIATION EXPENSES	42,185	22,587	8,168	16,707	94,310
47	AMORTIZATION EXPENSES	1,520			2,871	
48	TAXES	18,851	9,368	3,614	20,310	47,577
49	NET OPER INCOME OR MARGIN	75,951	29,236	9,824	23,694	78,588
50	OTHER INCOME & DEDUCT NET	10,455	6,291	2,817	7,919	6,296
51	AVAILABLE FOR FIXED CHARGES	86,406	35,527	12,641	31,613	84,884
52	INTEREST ON LONG TERM DEBT	14,974	7,599	2,666	5,517	32,737
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	9		332	25	
55	TOTAL FIXED CHARGES	14,983	7,599	2,998	5,542	32,737
56	NET INCOME OR MARGIN	71,423	27,928	9,643	26,071	52,147
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	2	1	1	2
59	TOTAL TELEPHONES IN SERVICE	1,653	748	337	808	3,557
60	BUSINESS SUBSCRIBERS	110	50	30	65	152
61	1 PARTY	94	39	26	58	107
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS	7	7	4	3	20
66	OTHER SUBSCRIBERS	9	4		4	25
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,027	490	235	498	1,784
69	1 PARTY	1,027	490	235	498	1,784
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	190	34	20	61	536
75	RESIDENTIAL EXTENSIONS	335	172	52	184	1,110
76	OFFICIAL TELEPHONES		6		4	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,151	558	265	572	2,002
79	ROUTE MILES OF LINE	249	239	45	124	305
80	SUBSCRIBERS PER ROUTE MILE	4.57	2.26	5.89	4.54	6.35
81	TOTAL SUBSCRIBERS 12 31 72	1,130	538	267	547	1,737
82	TOTAL SUBSCRIBERS 12 31 73	1,137	540	265	563	1,936
83	NUMBER OF EMPLOYEES 12 31 73	5	2	1	2	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	155.23	153.87	147.19	142.09	191.68
86	TOTAL OPER REVENUES 1973	173.24	180.18	155.33	156.48	199.49
87	TOTAL OPER DEDUCTIONS 1972	101.61	107.99	100.79	106.75	153.26
88	TOTAL OPER DEDUCTIONS 1973	106.23	125.94	118.40	113.79	156.70
89	NET INCOME OR MARGIN 1972	46.43	40.88	42.86	36.73	21.58
90	NET INCOME OR MARGIN 1973	63.01	51.81	36.25	46.97	28.39
91	NET WORTH PCT OF TOTAL ASSETS	25.5	24.9	33.2	43.1	14.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—603 Wellman Co-operative Telephone Assn. Wellman	IOWA—604 Sharon Telephone Company Hills	IOWA—605 Cumberland Telephone Company Cumberland	IOWA—606 Westside Independent Telephone Company Westside	IOWA—607 Scranton Telephone Company Scranton
1	RFA LOANS APPROVED 12 31 73	600,000	640,000	436,000	245,000	458,000
2	REA FUNDS ADVANCED	520,000	601,220	407,680	245,000	405,819
3	ROUTE MILES OF LINE LOAN EST	182	173	146	93	133
4	NUMBER OF SUBSCRIBERS LOAN EST	1,007	605	470	343	567
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	2,027	54,643	40,174	23,535	40,367
7	PRINCIPAL DUE & PAID		43,492	29,924	17,583	28,439
8	ADVANCE PAYMENTS				3,170	10,777
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	653,589	755,386	387,915	270,463	426,699
15	TEL PLANT UNDER CONST	374,502				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,028,091	755,386	387,915	270,463	426,699
18	DEPRECIATION RESERVE	244,462	129,446	79,210	47,249	83,834
19	AMORTIZATION RESERVE	29,016				
20	TEL PLANT LESS RESERVES	754,613	625,940	308,705	223,214	342,865
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		10,000		2,149	
23	CURRENT ASSETS	165,261	96,906	137,411	65,136	169,230
24	OTHER ASSETS	4,155	4,219	68,825	16,664	21,904
25	TOTAL ASSETS & OTHER DEBITS	924,029	737,065	514,941	307,163	533,999
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	94,100	6,960	16,140	10,000	5,100
28	RET EARNS OR MARG & CAP CR	288,724	129,472	108,982	66,385	137,934
29	TOTAL NET WORTH	382,824	136,432	125,122	76,385	143,034
30	LONG TERM DEBT	520,001	557,728	377,755	224,247	357,380
31	CURRENT & ACCRUED LTAB	21,204	23,570	10,694	6,531	14,624
32	DEF CREDITS & OPERATING RES		19,335	1,370		18,961
33	TOTAL LTAB & OTHER CREDITS	924,029	737,065	514,941	307,163	533,999
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	147,307	103,212	69,809	66,596	88,265
36	LOCAL SERVICE REVENUES	81,698	56,163	30,143	28,519	40,119
37	TOLL SERVICE REVENUES	61,754	43,887	38,545	36,821	46,030
38	MISC OPERATING REVENUES	4,510	3,162	1,271	1,376	2,316
39	UNCOLL OPERATING REV DEBIT	655		150	120	200
40	TOTAL OPERATING DEDUCTIONS	145,660	94,933	58,034	54,276	64,074
41	MAINTENANCE EXPENSES	37,794	14,936	14,814	10,757	6,445
42	TRAFFIC EXPENSES	1,007		992		535
43	COMMERCIAL EXPENSES	11,249	4,875	1,837	6,022	7,247
44	GENERAL OFFICE SAL & EXP	15,663	10,847	8,691	8,321	6,717
45	OTHER OPERATING EXPENSES	13,868	5,340	3,667	10,060	3,508
46	DEPRECIATION EXPENSES	36,506	28,702	14,753	11,377	17,084
47	AMORTIZATION EXPENSES	15,789	9,645	4,554	3,282	3,678
48	TAXES	13,784	20,588	8,726	4,457	18,460
49	NET OPER INCOME OR MARGIN	1,647	8,279	11,775	12,320	24,191
50	OTHER INCOME & DEDUCT NET	1,244	1,822	6,570	2,154	7,998
51	AVAILABLE FOR FIXED CHARGES	2,891	10,101	18,345	14,474	32,189
52	INTEREST ON LONG TERM DEBT	4,885	11,324	7,669	4,491	7,577
53	INT CHARGED TO CONSTR CR	2,805				
54	OTHER FIXED CHARGES	811				68
55	TOTAL FIXED CHARGES	2,891	11,324	7,669	4,491	7,645
56	NET INCOME OR MARGIN		1,223CR	10,676	9,983	24,544
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	1	1	1
59	TOTAL TELEPHONES IN SERVICE	1,404	963	573	410	770
60	BUSINESS SUBSCRIBERS	130	68	41	47	59
61	1 PARTY	87	58	38	39	49
62	2 PARTY	10				
63	465 PARTY					
64	8 PARTY	10				
65	PAY STATIONS	5	5	1	5	5
66	OTHER SUBSCRIBERS	5	5	2	3	5
67	RADIOTELEPHONES	13				
68	RESIDENCE SUBSCRIBERS	840	584	400	282	483
69	1 PARTY	411	584	400	282	483
70	2 PARTY	72				
71	465 PARTY					
72	8 PARTY	357				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	119	63	34	29	69
75	RESIDENTIAL EXTENSIONS	310	249	100	49	150
76	OFFICIAL TELEPHONES	10	4		6	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	988	672	443	340	562
79	ROUTE MILES OF LINE	141	199	145	97	114
80	SUBSCRIBERS PER ROUTE MILE	6.88	3.28	3.04	3.39	4.75
81	TOTAL SUBSCRIBERS 12 31 72	A	632	434	331	525
82	TOTAL SUBSCRIBERS 12 31 73	970	652	441	329	542
83	NUMBER OF EMPLOYEES 12 31 73	10	5	2	3	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972		157.12	155.12	188.20	153.64
86	TOTAL OPER REVENUES 1973	151.06 A	160.77	159.56	201.81	165.45
87	TOTAL OPER DEDUCTIONS 1972		141.94	130.14	158.40	110.84
88	TOTAL OPER DEDUCTIONS 1973	150.16 A	147.87	132.65	164.47	120.10
89	NET INCOME OR MARGIN 1972		.68CR	16.81	16.00	38.88
90	NET INCOME OR MARGIN 1973		1.89CR	24.40	30.25	46.01
91	NET WORTH PCT OF TOTAL ASSETS	41.4	10.5	24.3	24.9	26.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA—608 Grattinger Coop. Telephone Assn. Grattinger	IOWA—609 Royal Telephone Company Royal	IOWA—610 Prairie Telephone Co., Inc. Yale	IOWA—611 Postville Farmers Telephone Company Postville	IOWA—613 Panora Cooperative Telephone Assn., Inc. Panora
1	REA LOANS APPROVED 12 31 73	545,000	244,000	261,000	605,000	705,000
2	REA FUNDS ADVANCED	532,352	243,349	223,819	550,126	607,999
3	ROUTE MILES OF LINE LOAN EST	149	98	94	157	139
4	NUMBER OF SUBSCRIBERS LOAN EST	691	441	341	1,154	1,467
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	35,688	11,920	13,209	23,332	25,269
7	PRINCIPAL OUE & PAIO	31,191	2,726	7,619	9,252	10,512
8	ADVANCE PAYMENTS	25,719				
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST OUE & PAIO					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	533,900	320,439	242,561	935,676	803,017
15	TEL PLANT UNDER CONSTR		4,801			
16	TEL PLANT ADJUSTMENT			18,070		
17	TOTAL TELEPHONE PLANT	533,900	325,240	260,631	935,676	803,017
18	DEPRECIATION RESERVE	65,412	44,709	30,349	163,626	143,946
19	AMORTIZATION RESERVE	3,871		3,795		
20	TEL PLANT LESS RESERVES	460,617	280,531	226,487	772,050	659,071
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		5,518	100	200	
23	CURRENT ASSETS	53,541	104,442	49,479	148,721	151,630
24	OTHER ASSETS	38,360	8,654	240	36,365	23,724
25	TOTAL ASSETS & OTHER DEBITS	552,518	399,145	276,306	957,336	834,425
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,020	4,520	29,000	8,040	7,530
28	RET EARNRS OR MARG & CAP CR	60,303	131,858	22,485	363,850	205,569
29	TOTAL NET WORTH	66,323	136,378	51,485	371,890	213,099
30	LONG TERM DEBT	475,441	240,623	214,918	510,873	597,487
31	CURRENT & ACCRUED LIAB	10,754	13,087	9,215	30,228	23,839
32	DEF CREDITS & OPERATING RES		9,057	688	44,345	
33	TOTAL LIAB & OTHER CREDITS	552,518	399,145	276,306	957,336	834,425
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	89,157	67,007	39,802	172,544	124,412
36	LOCAL SERVICE REVENUES	38,100	28,562	24,072	100,551	65,182
37	TOLL SERVICE REVENUES	47,950	38,172	15,818	65,794	58,475
38	MISC OPERATING REVENUES	2,983	906	312	6,854	1,128
39	UNCOLL OPERATING REV DEBIT	124CR	633	400	655	373
40	TOTAL OPERATING DEDUCTIONS	62,953	48,772	30,117	148,313	99,857
41	MAINTENANCE EXPENSES	7,039	8,825	3,801	30,950	19,384
42	TRAFFIC EXPENSES	981	902	264	1,244	720
43	COMMERCIAL EXPENSES		364	2,011	7,703	4,090
44	GENERAL OFFICE SAL & EXP	5,960	5,896	3,251	17,703	7,967
45	OTHER OPERATING EXPENSES	5,429	4,684	2,008	20,439	12,094
46	DEPRECIATION EXPENSES	22,845	12,547	10,246	35,853	35,050
47	AMORTIZATION EXPENSES	6,220	1,025	1,265	7,042	3,576
48	TAXES	10,479	14,529	7,271	27,375	16,976
49	NET OPER INCOME OR MARGIN	26,204	18,235	9,685	24,231	24,555
50	OTHER INCOME & DEDUCT NET	1,292	5,250	1,650	4,446	2,473
51	AVAILABLE FOR FIXED CHARGES	27,496	23,485	11,335	28,677	27,028
52	INTEREST ON LONG TERM DEBT	9,663	4,846	4,362	10,954	11,342
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		2			243
55	TOTAL FIXED CHARGES	9,663	4,848	4,362	10,954	11,585
56	NET INCOME OR MARGIN	17,833	18,637	6,973	17,723	15,443
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	751	496	338	1,709	1,082
60	BUSINESS SUBSCRIBERS	56	35	21	144	123
61	1 PARTY	46	32	16	124	98
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	5	2	2	8	12
66	OTHER SUBSCRIBERS	5	1	3	12	13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	548	351	256	992	617
69	1 PARTY	548	351	256	992	617
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	36	21	17	186	129
75	RESIDENTIAL EXTENSIONS	109	88	44	387	212
76	OFFICIAL TELEPHONES	7	2	3	12	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	619	389	282	1,172	768
79	ROUTE MILES OF LINE	141	92	86	175	81
80	SUBSCRIBERS PER ROUTE MILE	4.28	4.20	3.22	6.49	9.14
81	TOTAL SUBSCRIBERS 12 31 72	590	386	265	1,125	675
82	TOTAL SUBSCRIBERS 12 31 73	604	386	277	1,136	740
83	NUMBER OF EMPLOYEES 12 31 73	2	1	3	4	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	140.23	165.16	143.47	137.64	162.02
86	TOTAL OPER REVENUES 1973	149.34	173.59	146.87	152.63	175.85
87	TOTAL OPER DEDUCTIONS 1972	103.99	120.20	106.79	112.73	121.56
88	TOTAL OPER DEDUCTIONS 1973	105.45	126.35	111.13	131.19	141.14
89	NET INCOME OR MARGIN 1972	19.71	40.19	24.86	23.95	30.32
90	NET INCOME OR MARGIN 1973	29.87	48.28	25.73	15.68	21.83
91	NET WORTH PCT OF TOTAL ASSETS	12.0	34.2	18.6	38.8	25.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-614 Templeton Telephone Company Templeton	IOWA-615 Northwest Iowa Telephone Company Sloan	IOWA-616 Breda Telephone Corporation Breda	IOWA-619 Stratford Mutual Telephone Company Stratford	IOWA-620 Webb-Dickens Telephone Corp. Webb
1	REA LOANS APPROVED 12 31 73	285,000	915,000	645,000	20,000	440,000
2	REA FUNDS ADVANCED	270,534	853,000	601,000		440,000
3	ROUTE MILES OF LINE LOAN EST	90	283	160	124	171
4	NUMBER OF SUBSCRIBERS LOAN EST	348	1,785	693	612	564
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	14,861	15,448	26,428		11,115
7	PRINCIPAL DUE & PAID	4,550		13,553		1,758
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73				372,750	80,850
10	RTB FUNDS ADVANCED				300,000	29,000
11	RTB INTEREST DUE & PAID				4,132	161
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	277,022	1,713,977	659,532	444,438	555,946
15	TEL PLANT UNDER CONST			36,865		707
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	277,022	1,713,977	696,397	444,438	556,653
18	DEPRECIATION RESERVE	30,365	414,140	92,940	74,291	56,077
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	246,657	1,299,837	603,457	370,147	500,576
21	INVEST IN OTHER COMPANIES				93,047	8,862
22	OTHER INVESTMENTS & FUNDS				21,474	32,376
23	CURRENT ASSETS	100,948	291,652	69,868	27,673	93,542
24	OTHER ASSETS	6,348	15,733	60,557		
25	TOTAL ASSETS & OTHER DEBITS	353,953	1,607,222	733,882	512,341	635,356
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	6,720	174,800	61,275	6,960	40,000
28	RET EARNRS OR MARG & CAP CR	71,993	198,712	52,340	164,876	41,872
29	TOTAL NET WORTH	78,713	373,512	113,615	171,836	81,872
30	LONG TERM DEBT	265,985	1,028,065	587,446	300,002	519,242
31	CURRENT & ACCRUED LIAB	7,590	112,620	17,267	28,350	22,709
32	DEF CREDITS & OPERATING RES	1,665	93,025	15,554	12,153	11,533
33	TOTAL LIAB & OTHER CREDITS	353,953	1,607,222	733,882	512,341	635,356
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	52,256	355,959	108,625	71,594	85,087
36	LOCAL SERVICE REVENUES	22,322	195,325	50,163	32,520	36,145
37	TOLL SERVICE REVENUES	29,107	147,349	56,580	34,306	47,433
38	MISC OPERATING REVENUES	827	13,899	1,919	4,903	1,609
39	UNCOLL OPERATING REV DEBIT		614	37	135	100
40	TOTAL OPERATING DEDUCTIONS	37,153	292,812	93,206	51,844	65,245
41	MAINTENANCE EXPENSES	4,183	50,456	16,301	6,658	7,061
42	TRAFFIC EXPENSES	520	859	1,491	1,048	3,040
43	COMMERCIAL EXPENSES	3,509	47,484	549	300	
44	GENERAL OFFICE SAL & EXP	5,246	62,743	9,910	5,221	11,658
45	OTHER OPERATING EXPENSES	1,855	18,734	11,997	13,455	10,649
46	DEPRECIATION EXPENSES	13,092	85,806	29,470	19,763	17,377
47	AMORTIZATION EXPENSES	603		8,103	483	3,986
48	TAXES	8,145	26,730	15,385	4,912	11,474
49	NET OPER INCOME OR MARGIN	15,103	63,147	15,419	19,750	19,842
50	OTHER INCOME & DEDUCT NET	3,299	396	2,271	1,623	115
51	AVAILABLE FOR FIXED CHARGES	18,402	63,543	17,690	21,373	19,957
52	INTEREST ON LONG TERM DEBT	5,387	30,508	11,546	6,739	12,047
53	INT CHARGED TO CONSTR CR			1,397		4,164
54	OTHER FIXED CHARGES			5	158	910
55	TOTAL FIXED CHARGES	5,387	30,508	10,154	6,897	8,793
56	NET INCOME OR MARGIN	13,015	33,035	7,536	14,476	11,164
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	2	1	2
59	TOTAL TELEPHONES IN SERVICE	358	2,383	765	703	614
60	BUSINESS SUBSCRIBERS	38	174	55	52	39
61	1 PARTY	34	134	51	49	32
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	4	22	4	1	4
66	OTHER SUBSCRIBERS		18		2	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	265	1,470	544	462	419
69	1 PARTY	265	1,467	544	251	419
70	2 PARTY		3			
71	465 PARTY					
72	8 PARTY				211	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	26	342	47	52	31
75	RESIDENTIAL EXTENSIONS	28	377	116	130	114
76	OFFICIAL TELEPHONES	1	38	3	7	14
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	304	1,720	602	521	475
79	ROUTE MILES OF LINE	97	206	170	126	158
80	SUBSCRIBERS PER ROUTE MILE	3.12	7.98	3.52	4.08	2.90
81	TOTAL SUBSCRIBERS 12 31 72	308	1,587	576	A	451
82	TOTAL SUBSCRIBERS 12 31 73	303	1,644	599	514	458
83	NUMBER OF EMPLOYEES 12 31 73	2	10	2	2	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.76	200.47	152.52	A	157.13
86	TOTAL OPER REVENUES 1973	171.05	220.34	184.89	139.29	187.21
87	TOTAL OPER DEDUCTIONS 1972	120.12	158.76	137.53	A	110.58
88	TOTAL OPER DEDUCTIONS 1973	121.61	181.25	158.65	100.86	143.55
89	NET INCOME OR MARGIN 1972	40.16	28.65	3.61	A	31.38
90	NET INCOME OR MARGIN 1973	42.60	20.45	12.83	28.16	24.56
91	NET WORTH PCT OF TOTAL ASSETS	22.2	23.2	15.5	33.5	12.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	IOWA-622 (K) Montezuma Telephone Company Montezuma				
1	REA LOANS APPROVED 12 31 73	988,000				
2	REA FUNDS ADVANCED					
3	ROUTE MILES OF LINE LOAN EST	262				
4	NUMBER OF SUBSCRIBERS LOAN EST	110				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID					
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE					
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT					
18	DEPRECIATION RESERVE					
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES					
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS					
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS					
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT					
28	RET EARNS OR MARG & CAP CR					
29	TOTAL NET WORTH					
30	LONG TERM DEBT					
31	CURRENT & ACCRUED LIAB					
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS					
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES					
36	LOCAL SERVICE REVENUES					
37	TOLL SERVICE REVENUES					
38	MISC OPERATING REVENUES					
39	UNCOLL OPERATING REV DEBIT					
40	TOTAL OPERATING DEDUCTIONS					
41	MAINTENANCE EXPENSES					
42	TRAFFIC EXPENSES					
43	COMMERCIAL EXPENSES					
44	GENERAL OFFICE SAL & EXP					
45	OTHER OPERATING EXPENSES					
46	DEPRECIATION EXPENSES					
47	AMORTIZATION EXPENSES					
48	TAXES					
49	NET OPER INCOME OR MARGIN					
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES					
52	INTEREST ON LONG TERM DEBT					
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES					
56	NET INCOME OR MARGIN					
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL					
59	TOTAL TELEPHONES IN SERVICE					
60	BUSINESS SUBSCRIBERS					
61	1 PARTY					
62	2 PARTY					
63	4&5 PARTY					
64	B PARTY					
65	PAY STATIONS					
66	OTHER SUBSCRIBERS					
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS					
69	1 PARTY					
70	2 PARTY					
71	4&5 PARTY					
72	B PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS					
75	RESIDENTIAL EXTENSIONS					
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS					
79	ROUTE MILES OF LINE					
80	SUBSCRIBERS PER ROUTE MILE					
81	TOTAL SUBSCRIBERS 12 31 72					
82	TOTAL SUBSCRIBERS 12 31 73					
83	NUMBER OF EMPLOYEES 12 31 73					
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973					
87	TOTAL OPER DEDUCTIONS 1972					
88	TOTAL OPER DEDUCTIONS 1973					
89	NET INCOME OR MARGIN 1972					
90	NET INCOME OR MARGIN 1973					
91	NET WORTH PCT OF TOTAL ASSETS					

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—506 Haviland Telephone Company, Inc. Haviland	KANSAS—512 American Communication Co., Inc. Belleville	KANSAS—520 The Pleasanton Telephone Company Pleasanton	KANSAS—522 The Kansas State Telephone Company Baxter Springs	KANSAS—526 The Assaria Tel. Exchange, Inc. Assaria
1	REA LOANS APPROVED 12 31 73	2,652,000	3,952,000	635,000	1,377,000	315,000
2	REA FUNDS ADVANCED	2,520,763	2,798,474	600,417	1,377,000	266,247
3	ROUTE MILES OF LINE LOAN EST	1,097	2,019	113	334	85
4	NUMBER OF SUBSCRIBERS LOAN EST	3,441	4,817	1,072	3,939	353
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	444,967	634,330	61,207	307,334	40,189
7	PRINCIPAL DUE & PAID	601,391	877,522	129,803	349,103	50,693
8	ADVANCE PAYMENTS	19,723		23,606		
9	RT8 LOANS APPROVED 12 31 73	1,000,650		798,000		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,396,902	3,759,227	932,053	2,520,585	265,490
15	TEL PLANT UNDER CONST	391,629	319,774	6,921	28,520	8,053
16	TEL PLANT ADJUSTMENT	42,801	36,473			
17	TOTAL TELEPHONE PLANT	2,831,332	4,115,474	938,974	2,549,109	273,543
18	DEPRECIATION RESERVE	862,118	1,076,655	132,543	849,021	62,028
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,969,214	3,038,819	806,431	1,700,088	211,515
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	99,276	38,010		3,100	
23	CURRENT ASSETS	133,225	245,208	132,169	686,534	37,283
24	OTHER ASSETS	254,755	74,194	120,699	15,706	29,491
25	TOTAL ASSETS & OTHER DEBITS	2,456,470	3,396,231	1,059,299	2,405,428	278,289
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	105,610	860	83,650	423,175	7,300
28	RET EARNINGS OR MARG & CAP CR	319,668	853,379	437,175	759,912	44,208
29	TOTAL NET WORTH	425,278	854,239	520,825	1,183,087	51,508
30	LONG TERM DEBT	1,925,787	1,970,008	446,967	1,027,898	219,428
31	CURRENT & ACCRUED LIAB	80,837	342,240	91,507	127,888	6,653
32	DEF CREDITS & OPERATING RES	20,568	229,744		66,555	700
33	TOTAL LIAB & OTHER CREDITS	2,456,470	3,396,231	1,059,299	2,405,428	278,289
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	528,629	692,914	354,011	842,919	46,435
36	LOCAL SERVICE REVENUES	216,880	314,741	53,754	352,757	21,440
37	TOLL SERVICE REVENUES	277,977	340,566	294,944	463,526	24,164
38	MISC OPERATING REVENUES	34,972	43,441	6,200	31,027	1,818
39	UNCOLL OPERATING REV DEBIT	1,200	5,834	887	4,391	987
40	TOTAL OPERATING DEDUCTIONS	483,758	603,661	300,779	652,179	38,493
41	MAINTENANCE EXPENSES	102,176	185,634	44,917	105,468	11,206
42	TRAFFIC EXPENSES	8,095	8,032	123,164	22,636	447
43	COMMERCIAL EXPENSES	35,824	60,022	9,669	57,661	
44	GENERAL OFFICE SAL & EXP	64,578	77,168	27,373	79,047	6,631
45	OTHER OPERATING EXPENSES	78,846	23,919	22,183	60,402	3,811
46	DEPRECIATION EXPENSES	129,919	134,198	23,007	110,998	8,030
47	AMORTIZATION EXPENSES	11,166	6,720			1,884
48	TAXES	53,154	107,968	50,466	215,967	6,484
49	NET OPER INCOME OR MARGIN	44,871	89,253	53,232	190,740	7,942
50	OTHER INCOME & DEBIT NET	7,524	3,173		15,855	334
51	AVAILABLE FOR FIXED CHARGES	52,395	92,426	53,232	206,595	8,276
52	INTEREST ON LONG TERM DEBT	37,605	38,968	8,896	20,942	3,985
53	INT CHARGED TO CONSTR CR		6,935	5,155		
54	OTHER FIXED CHARGES	207	2,228	48	606	
55	TOTAL FIXED CHARGES	37,812	34,261	3,789	21,548	3,985
56	NET INCOME OR MARGIN	14,583	58,165	49,443	185,047	4,291
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	12	18	1	4	1
59	TOTAL TELEPHONES IN SERVICE	4,186	5,708	1,106	6,058	447
60	BUSINESS SUBSCRIBERS	363	471	110	525	35
61	1 PARTY	280	385	94	449	26
62	2 PARTY	5	17			
63	465 PARTY		1		14	6
64	8 PARTY	36	21			
65	PAY STATIONS	20	31	13	54	2
66	OTHER SUBSCRIBERS		16	3	8	1
67	RADIOTELEPHONES	22				
68	RESIDENCE SUBSCRIBERS	2,654	4,088	725	3,959	291
69	1 PARTY	1,367	1,083	725	2,684	78
70	2 PARTY	182	35		223	46
71	465 PARTY	124	1,550		1,052	167
72	8 PARTY	981	1,420			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	281	418	93	714	36
75	RESIDENTIAL EXTENSIONS	860	747	173	868	86
76	OFFICIAL TELEPHONES	28		8		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,045	4,581	847	4,511	327
79	ROUTE MILES OF LINE	1,103	1,689	171	302	84
80	SUBSCRIBERS PER ROUTE MILE	2,74	2,70	4,88	14,85	3,88
81	TOTAL SUBSCRIBERS 12 31 72	2,920	4,549	842	4,366	310
82	TOTAL SUBSCRIBERS 12 31 73	3,017	4,559	835	4,484	326
83	NUMBER OF EMPLOYEES 12 31 73	14	23	29	24	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.70	136.51	400.03	178.09	133.56
86	TOTAL OPER REVENUES 1973	178.08	152.16	422.20	190.49	146.02
87	TOTAL OPER DEDUCTIONS 1972	138.53	113.44	337.47	139.34	107.10
88	TOTAL OPER DEDUCTIONS 1973	162.96	132.56	358.71	147.39	121.05
89	NET INCOME OR MARGIN 1972	14.36	16.82	60.17	35.19	14.85
90	NET INCOME OR MARGIN 1973	4.91	12.77	58.97	41.82	13.49
91	NET WORTH PCT OF TOTAL ASSETS	17.3	25.2	49.2	49.2	18.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—527 Sunflower Telephone Company, Inc. Dodge City	KANSAS—531 United Telephone Association, Inc. Dodge City	KANSAS—537 Rural Telephone Service Co., Inc. Lenora	KANSAS—543 Pioneer Telephone Association, Inc. Ulysses	KANSAS—544 The Kan. Okla. Tel. Assn., Inc. Anthony
1	REA LOANS APPROVED 12 31 73	2,649,000	1,836,118	8,235,000	8,454,000	3,134,000
2	REA FUNDS ADVANCED	2,642,082	1,836,118	6,071,099	8,394,793	1,593,701
3	ROUTE MILES OF LINE LOAN EST	1,178	1,640	2,508	2,522	966
4	NUMBER OF SUBSCRIBERS LOAN EST	3,027	3,441	6,399	8,134	2,346
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	530,671	499,349	851,054	1,125,767	315,679
7	PRINCIPAL DUE & PAID	619,267	788,328	1,013,311	1,291,045	405,404
8	ADVANCE PAYMENTS	4,377	1,314		14,374	24,887
9	RT8 LOANS APPROVED 12 31 73				1,344,000	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,131,184	2,524,640	5,198,440	9,663,752	1,978,297
15	TEL PLANT UNDER CONST	14,371	12,651	1,170,307	58,940	
16	TEL PLANT ADJUSTMENT	2,222	31,810	204,196	548,569	92,651
17	TOTAL TELEPHONE PLANT	3,206,494	2,569,101	6,573,592	10,271,261	2,070,948
18	DEPRECIATION RESERVE	1,254,992	734,302	1,403,241	1,938,595	720,072
19	AMORTIZATION RESERVE		17,037	48,442		
20	TEL PLANT LESS RESERVES	1,951,502	1,817,762	5,121,909	8,332,666	1,350,876
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	21,054		4,163		330,000
23	CURRENT ASSETS	456,794	792,145	504,672	1,055,354	89,417
24	OTHER ASSETS	250,429	113,602	189,837	759,254	122,510
25	TOTAL ASSETS & OTHER DEBITS	2,679,779	2,723,509	5,820,581	10,147,274	1,892,803
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	120,200	11,970	7,121	57,872	23,560
28	RET EARNS OR MARG & CAP CR	262,912	1,526,396	570,356	2,420,210	654,187
29	TOTAL NET WORTH	383,112	1,538,366	577,477	2,478,082	677,747
30	LONG TERM DEBT	2,076,435	1,074,994	5,100,145	7,304,458	1,180,218
31	CURRENT & ACCRUED LIAB	180,209	84,034	139,328	364,734	30,701
32	DEF CREDITS & OPERATING RES	40,023	26,115	3,631		4,137
33	TOTAL LIAB & OTHER CREDITS	2,676,779	2,723,509	5,820,581	10,147,274	1,892,803
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	856,543	661,043	981,560	2,017,906	403,609
36	LOCAL SERVICE REVENUES	304,055	249,691	441,483	703,936	154,635
37	TOLL SERVICE REVENUES	529,131	396,123	495,506	1,255,959	224,842
38	MISC OPERATING REVENUES	25,850	17,339	47,142	70,981	24,491
39	UNCOLL OPERATING REV DEBIT	2,493	2,110	2,571	12,970	359
40	TOTAL OPERATING DEDUCTIONS	706,303	417,324	808,336	1,185,640	285,585
41	MAINTENANCE EXPENSES	146,132	147,955	192,152	228,124	84,262
42	TRAFFIC EXPENSES	4,364	10,300	10,299	11,029	3,323
43	COMMERCIAL EXPENSES	35,860	17,302	40,340	222,404	19,130
44	GENERAL OFFICE SAL & EXP	58,497	43,712	98,551	85,313	25,660
45	OTHER OPERATING EXPENSES	55,514	38,077	73,884	22,812	33,304
46	DEPRECIATION EXPENSES	177,930	95,009	250,037	441,341	75,839
47	AMORTIZATION EXPENSES	9,541	6,139	17,484	24,461	5,435
48	TAXES	174,465	58,830	125,589	150,156	34,632
49	NET OPER INCOME OR MARGIN	150,240	243,719	173,224	832,266	118,024
50	OTHER INCOME & DEUCT NET	15,224	15,093	4,556	23,579CR	9,476
51	AVAILABLE FOR FIXED CHARGES	165,464	258,812	177,780	808,687	127,500
52	INTEREST ON LONG TERM DEBT	40,940	21,493	95,374	146,948	23,679
53	INT CHARGED TO CONSTR CR			16,998	57,560	
54	OTHER FIXED CHARGES	17	30	80	3,302	389
55	TOTAL FIXED CHARGES	40,957	21,523	78,456	92,690	24,068
56	NET INCOME OR MARGIN	124,507	237,289	99,324	715,997	103,432
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	9	10	22	15	13
59	TOTAL TELEPHONES IN SERVICE	4,610	5,145	6,997	13,092	2,942
60	BUSINESS SUBSCRIBERS	567	428	571	1,334	198
61	1 PARTY	429	287	379	952	151
62	2 PARTY		7	16	69	
63	4&5 PARTY	37	7	24		
64	8 PARTY		26	52	2	22
65	PAY STATIONS	22	33	24	95	17
66	OTHER SUBSCRIBERS	23	53	37	145	8
67	RADIOTELEPHONES	56	15	39	71	
68	RESIDENCE SUBSCRIBERS	2,402	3,023	4,823	6,366	2,060
69	1 PARTY	1,451	1,390	1,955	4,758	900
70	2 PARTY	2	98	363	1,555	49
71	4&5 PARTY	784	318	1,370	3	228
72	8 PARTY	165	1,217	1,135	50	883
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	560	610	496	2,050	208
75	RESIDENTIAL EXTENSIONS	1,061	1,068	1,047	3,353	470
76	OFFICIAL TELEPHONES	43	24	97	134	14
77	SERVICE STATIONS SWITCHERS		45			
78	TOTAL MAIN STATIONS	3,023	3,583	5,531	8,010	2,279
79	ROUTE MILES OF LINE	1,434	1,254	2,474	2,498	940
80	SUBSCRIBERS PER ROUTE MILE	2.07	2.79	2.18	3.08	2.40
81	TOTAL SUBSCRIBERS 12 31 72	2,869	3,442	5,366	7,357	2,227
82	TOTAL SUBSCRIBERS 12 31 73	2,969	3,496	5,394	7,700	2,258
83	NUMBER OF EMPLOYEES 12 31 73	16	20	26	34	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	198.34	169.63	169.59	203.31	163.50
86	TOTAL OPER REVENUES 1973	293.44	190.56	182.45	268.04	179.98
87	TOTAL OPER DEDUCTIONS 1972	179.29	104.33	146.60	131.55	124.01
88	TOTAL OPER DEDUCTIONS 1973	241.97	120.30	150.25	157.49	127.35
89	NET INCOME OR MARGIN 1972	9.47	62.68	9.25	53.17	29.80
90	NET INCOME OR MARGIN 1973	42.65	68.40	18.46	95.10	46.12
91	NET WORTH PCT OF TOTAL ASSETS	14.3	56.5	9.9	24.4	35.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—547 The S & T Telephone Coop. Assn., Inc. Brewster	KANSAS—548 The Craw-Kan Tel. Coop. Assn., Inc. Girard	KANSAS—549 The Rainbow Tel. Coop. Assn., Inc. Everest	KANSAS—550 Burdett Telephone Company, Inc. Burdett	KANSAS—551 South Central Tel. Assn., Inc. Medicine Lodge
1	REA LOANS APPROVED 12 31 73	3,021,000	6,306,000	1,377,000	194,069	1,026,000
2	RFA FUNDS ADVANCED	2,602,117	6,306,000	1,250,985	194,069	862,138
3	ROUTE MILES OF LINE LOAN EST	1,194	2,542	675	5	670
4	NUMBER OF SUBSCRIBERS LOAN EST	1,802	9,393	1,999	279	1,631
5	REA OEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAID	305,380	1,127,179	250,976	48,954	206,268
7	PRINCIPAL OUE & PAID	376,216	1,479,160	321,861	70,784	288,482
8	ADVANCE PAYMENTS	23,796	554,983	24,119		
9	RT8 LOANS APPROVED 12 31 73		7,339,500		395,850	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST OUE & PAID					
12	RT8 PRINCIPAL OUE & PAID					
13	ASSETS & OTHER OEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,001,572	6,470,649	1,380,376	297,507	1,079,416
15	TEL PLANT UNOER CONST	956,124	136,612	11,010	52,876	3,954
16	TEL PLANT ADJUSTMENT	25,360	144,477	14,999		27,404
17	TOTAL TELEPHONE PLANT	1,987,056	6,751,738	1,406,385	350,383	1,110,774
18	DEPRECIATION RESERVE	393,907	2,239,287	546,548	145,702	415,973
19	AMORTIZATION RESERVE	10,937	51,845			
20	TEL PLANT LESS RESERVES	1,582,212	4,460,606	859,837	204,681	694,801
21	INVEST IN OTHER COMPANIES		1,099,439			
22	OTHER INVESTMENTS & FUNDS	140,735	1,000	1,376	6,338	111,872
23	CURRENT ASSETS	465,271	1,320,123	222,876	18,055	53,631
24	OTHER ASSETS	247,973	294,635	35,174	33,159	33,104
25	TOTAL ASSETS & OTHER OEBITS	2,436,191	7,175,803	1,119,263	252,233	893,408
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,630	8,816	1,623	3,000	6,810
28	RET EARNB OR MARG & CAP CR	132,970	2,108,493	142,108	63,947	250,167
29	TOTAL NET WORTH	140,600	2,117,309	143,731	66,947	256,977
30	LONG TERM OEBT	2,213,340	4,903,930	922,225	128,014	582,860
31	CURRENT & ACCRUED LIAB	82,251	154,564	53,307	45,811	42,852
32	DEF CREDITS & OPERATING RES				11,461	10,719
33	TOTAL LIAB & OTHER CREDITS	2,436,191	7,175,803	1,119,263	252,233	893,408
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	280,051	1,322,011	227,956	60,879	233,560
36	LOCAL SERVICE REVENUES	117,185	543,535	112,723	30,330	85,168
37	TOLL SERVICE REVENUES	148,194	711,552	110,304	27,252	139,815
38	MISC OPERATING REVENUES	16,691	72,735	6,004	3,170	9,063
39	UNCOLL OPERATING REV OEBIT	2,019	5,811	1,075	127CR	486
40	TOTAL OPERATING DEDUCTIONS	225,782	983,716	186,430	51,105	192,710
41	MAINTENANCE EXPENSES	63,345	285,978	45,809	13,168	47,803
42	TRAFFIC EXPENSES	2,265	12,767	4,810	412	2,085
43	COMMERCIAL EXPENSES	18,632	46,411	15,617		
44	GENERAL OFFICE SAL & EXP	26,125	97,413	22,597	10,725	35,453
45	OTHER OPERATING EXPENSES	26,653	69,955	7,908	6,449	18,705
46	DEPRECIATION EXPENSES	52,516	313,938	54,584	12,397	46,396
47	AMORTIZATION EXPENSES	8,838	26,607	2,671	982	1,422
48	TAXES	31,408	130,647	32,434	6,972	40,846
49	NET OPER INCOME OR MARGIN	50,269	338,295	41,526	9,774	40,850
50	OTHER INCOME & OEDUCT NET	5,067	11,285	6,195	1,481	4,326
51	AVAILABLE FOR FIXED CHARGES	55,336	349,580	47,721	11,255	45,176
52	INTEREST ON LONG TERM DEBT	35,193	115,156	18,388	2,526	11,727
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		271		452	168
55	TOTAL FIXED CHARGES	35,193	115,427	18,388	2,978	11,895
56	NET INCOME OR MARGIN	20,143	234,153	29,333	8,277	33,281
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	7	24	8	1	8
59	TOTAL TELEPHONES IN SERVICE	1,993	10,966	2,287	342	1,825
60	BUSINESS SUBSCRIBERS	159	711	121	55	139
61	1 PARTY	131	469	86	23	95
62	2 PARTY	2	3	4		14
63	465 PARTY	5	108	4	1	1
64	8 PARTY	8			4	14
65	PAY STATIONS	13	60	9	3	8
66	OTHER SUBSCRIBERS		48	8	5	7
67	RADIOTELEPHONES		23		19	
68	RESIDENCE SUBSCRIBERS	1,289	8,168	1,595	190	1,202
69	1 PARTY	479	2,675	373	89	442
70	2 PARTY	63	1,698	149	19	70
71	465 PARTY	472	3,795	380	53	118
72	8 PARTY	275		693	29	572
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	137	654	133	42	117
75	RESIDENTIAL EXTENSIONS	383	1,438	446	60	334
76	OFFICIAL TELEPHONES	25	43			40
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,473	8,979	1,726	247	1,389
79	ROUTE MILES OF LINE	1,116	2,565	679	187	571
80	SUBSCRIBERS PER ROUTE MILE	1,30	3,46	2,53	1,31	2,35
81	TOTAL SUBSCRIBERS 12 31 72	1,400	8,716	1,714	229	1,340
82	TOTAL SUBSCRIBERS 12 31 73	1,448	8,879	1,716	245	1,341
83	NUMBER OF EMPLOYEES 12 31 73	10	39	9	3	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	174.54	140.07	123.95	230.48	158.38
86	TOTAL OPER REVENUES 1973	196.67	150.27	132.92	256.87	174.23
87	TOTAL OPER DEDUCTIONS 1972	149.14	101.61	95.03	198.70	128.39
88	TOTAL OPER DEDUCTIONS 1973	161.36	111.82	108.71	215.63	143.76
89	NET INCOME OR MARGIN 1972	11.00	25.71	17.51	32.44	23.79
90	NET INCOME OR MARGIN 1973	14.15	26.62	17.10	34.92	24.83
91	NET WORTH PCT OF TOTAL ASSETS	5.8	29.5	12.8	26.5	28.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—552 The Golden Belt Tel. Assn., Inc. LaCrosse	KANSAS—554 Continental Tel. Co. of Kansas, Inc. Gardner	KANSAS—556 The Edna Telephone Company, Edna	KANSAS—561 Home Telephone Company, Inc. Galva	KANSAS—564 J.B.N. Telephone Company, Inc. Wetmore
1	REA LOANS APPROVED 12 31 73	3,655,000	18,840,000	673,000	488,000	2,207,000
2	REA FUNDS ADVANCED	3,340,595	17,240,047	673,000	476,978	2,136,070
3	ROUTE MILES OF LINE LOAN EST	1,510	8,305	295	228	825
4	NUMBER OF SUBSCRIBERS LOAN EST	3,061	30,149	793	683	2,411
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	476,559	3,603,546	99,817	98,466	212,550
7	PRINCIPAL DUE & PAID	571,586	4,560,290	124,902	128,226	235,318
8	ADVANCE PAYMENTS	67,377		10,954		
9	RTB LOANS APPROVED 12 31 73				458,850	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,532,181	28,571,014	608,892	562,421	2,145,298
15	TEL PLANT UNDER CONST	1,130,984	3,030,968		5,500	254,107
16	TEL PLANT ADJUSTMENT	3,587	286,401			32,014
17	TOTAL TELEPHONE PLANT	3,666,752	31,888,383	608,892	567,921	2,431,415
18	DEPRECIATION RESERVE	691,546	5,746,333	180,148	155,609	515,898
19	AMORTIZATION RESERVE					3,201
20	TEL PLANT LESS RESERVES	2,975,206	26,142,050	428,744	412,312	1,912,320
21	INVEST IN OTHER COMPANIES					1,000
22	OTHER INVESTMENTS & FUNDS	248,343	27,025	60	42,000	15,339
23	CURRENT ASSETS	348,243	3,764,966	145,542	29,776	345,203
24	OTHER ASSETS	75,406	571,480	92,482	17,049	51,122
25	TOTAL ASSETS & OTHER DEBITS	3,647,198	30,505,521	666,828	501,137	2,368,984
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,440	2,953,100	22,900	18,000	64,770
28	RET EARN OR MARG & CAP CR	794,744	6,569,308	84,982	87,234	294,061
29	TOTAL NET WORTH	826,184	9,522,408	107,882	105,234	358,831
30	LONG TERM DEBT	2,723,774	17,872,087	543,504	356,708	1,919,111
31	CURRENT & ACCRUED LIAB	77,024	1,477,099	15,442	32,639	50,515
32	DEF CREDITS & OPERATING RES	20,216	1,633,927		6,556	40,527
33	TOTAL LIAB & OTHER CREDITS	3,647,198	30,505,521	666,828	501,137	2,368,984
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	718,596	7,182,138	102,179	106,446	474,454
36	LOCAL SERVICE REVENUES	204,034	3,022,726	49,577	47,375	161,697
37	TOLL SERVICE REVENUES	458,161	3,950,633	50,388	54,928	276,964
38	MISC OPERATING REVENUES	16,331	253,744	2,665	4,843	36,862
39	UNCOLL OPERATING REV DEBIT	70CR	44,965	451	700	1,069
40	TOTAL OPERATING DEDUCTIONS	472,740	5,420,260	87,178	92,122	322,847
41	MAINTENANCE EXPENSES	124,047	1,249,502	19,598	25,036	88,661
42	TRAFFIC EXPENSES	4,661	91,598	940	946	3,028
43	COMMERCIAL EXPENSES	1,479	415,001	2,375		3,823
44	GENERAL OFFICE SAL & EXP	73,184	594,942	11,238	14,497	38,162
45	OTHER OPERATING EXPENSES	49,435	114,032	8,073	16,550	34,720
46	DEPRECIATION EXPENSES	144,723	1,145,429	23,954	15,720	76,989
47	AMORTIZATION EXPENSES	3,234	47,400	4,076	701	3,556
48	TAXES	71,977	1,762,356	16,924	14,272	73,908
49	NET OPER INCOME OR MARGIN	245,856	1,761,878	15,001	14,324	151,607
50	OTHER INCOME & DEDUCT NET	6,578	20,472	2,430	3,360	3,190
51	AVAILABLE FOR FIXED CHARGES	252,434	1,782,350	17,431	17,684	154,797
52	INTEREST ON LONG TERM DEBT	52,251	516,298	10,625	7,056	33,940
53	INT CHARGED TO CONSTR CR	2,061	108,788			784
54	OTHER FIXED CHARGES	356	10,585	10	632	87
55	TOTAL FIXED CHARGES	50,546	418,095	10,635	7,688	33,243
56	NET INCOME OR MARGIN	201,888	1,364,255	6,796	9,996	121,554
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	15	81	2	2	11
59	TOTAL TELEPHONES IN SERVICE	3,819	41,907	877	858	2,644
60	BUSINESS SUBSCRIBERS	319	3,242	54	69	199
61	1 PARTY	228	2,536	40	55	157
62	2 PARTY	9	1			2
63	465 PARTY	2	161	11	9	20
64	8 PARTY	33	105			
65	PAY STATIONS	23	234	2	3	13
66	OTHER SUBSCRIBERS	24	187	1	2	7
67	RADIOTELEPHONES		18			
68	RESIDENCE SUBSCRIBERS	2,560	28,034	649	590	1,927
69	1 PARTY	1,080	10,638	197	330	857
70	2 PARTY	16	739	37		75
71	465 PARTY	298	11,144	415	260	995
72	8 PARTY	1,166	5,513			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	287	3,631	42	45	133
75	RESIDENTIAL EXTENSIONS	677	7,183	131	151	299
76	OFFICIAL TELEPHONES		4	2	5	93
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,902	31,550	706	667	2,235
79	ROUTE MILES OF LINE	1,493	7,369	292	217	838
80	SUBSCRIBERS PER ROUTE MILE	1.93	4.24	2.41	3.04	2.54
81	TOTAL SUBSCRIBERS 12 31 72	2,807	30,349	700	652	2,091
82	TOTAL SUBSCRIBERS 12 31 73	2,879	31,276	703	659	2,126
83	NUMBER OF EMPLOYEES 12 31 73	15	175		4	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	168.88	209.45	130.57	145.08	170.71
86	TOTAL OPER REVENUES 1973	252.76	233.09	145.66	162.39	225.02
87	TOTAL OPER DEDUCTIONS 1972	122.65	161.50	115.06	120.06	131.11
88	TOTAL OPER DEDUCTIONS 1973	166.28	175.91	124.27	140.54	153.12
89	NET INCOME OR MARGIN 1972	35.19	37.95	3.75	19.14	25.26
90	NET INCOME OR MARGIN 1973	71.01	44.28	9.69	15.25	57.65
91	NET WORTH PCT OF TOTAL ASSETS	22.7	31.2	16.2	21.0	15.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—567 The Wheat State Telephone Co., Inc. Udall	KANSAS—568 Zenda Telephone Company, Inc. Zenda	KANSAS—569 Wilson Telephone Company, Inc. Wilson	KANSAS—571 Cunningham Telephone Company, Inc. Glen Elder	KANSAS—574 Twin Valley Telephone, Inc. Miltonvale
1	REA LOANS APPROVED 12 31 73	1,409,000	125,000	1,484,000	1,409,000	1,467,000
2	REA FUNDS ADVANCED	1,409,000	125,000	1,310,199	1,357,362	1,234,000
3	ROUTE MILES OF LINE LOAN EST	435	115	876	757	648
4	NUMBER OF SUBSCRIBERS LOAN EST	1,467	249	1,949	2,122	2,019
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	154,388	29,096	197,788	238,512	273,570
7	PRINCIPAL DUE & PAID	254,532	44,237	245,637	280,533	315,611
8	ADVANCE PAYMENTS		5,939	12,121	69,425	
9	RTB LOANS APPROVED 12 31 73	393,750				
10	RTB FUNDS ADVANCED	240,386				
11	RTB INTEREST DUE & PAID	563				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,437,642	156,405	1,248,613	1,357,885	1,494,408
15	TEL PLANT UNDER CONST	161,596		429,165	3,683	42,454
16	TEL PLANT ADJUSTMENT	56,512	3,360	2,756	33,248	
17	TOTAL TELEPHONE PLANT	1,655,750	159,765	1,680,534	1,394,816	1,536,862
18	DEPRECIATION RESERVE	372,963	89,703	545,766	492,664	537,304
19	AMORTIZATION RESERVE				10,253	
20	TEL PLANT LESS RESERVES	1,282,787	70,062	1,134,768	891,895	999,558
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	11,388	28,500	1,000	288,508	2,500
23	CURRENT ASSETS	199,390	9,425	160,253	81,400	180,836
24	OTHER ASSETS	171,794	6,094	22,064	203,827	245,804
25	TOTAL ASSETS & OTHER DEBITS	1,665,359	114,081	1,318,085	1,465,634	1,428,698
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	15,000	16,600	37,000	44,700	36,840
28	RET EARN OR MARG & CAP CR	122,746	11,238	169,383	339,632	321,293
29	TOTAL NET WORTH	137,746	27,838	206,383	384,332	358,133
30	LONG TERM DEBT	1,379,937	78,434	1,061,010	1,017,662	918,390
31	CURRENT & ACCRUED LIAB	139,263	7,231	36,328	48,298	112,736
32	DEF CREDITS & OPERATING RES	8,413	578	14,364	15,342	39,439
33	TOTAL LIAB & OTHER CREDITS	1,665,359	114,081	1,318,085	1,465,634	1,428,698
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	302,766	35,416	308,418	241,215	307,504
36	LOCAL SERVICE REVENUES	135,738	16,797	125,198	102,602	132,538
37	TOLL SERVICE REVENUES	135,636	16,464	163,426	127,435	157,173
38	MISC OPERATING REVENUES	31,351	2,181	19,794	11,782	17,793
39	UNCOLL OPERATING REV DEBIT	41CR	26		600	
40	TOTAL OPERATING DEDUCTIONS	243,590	31,023	254,038	196,642	255,557
41	MAINTENANCE EXPENSES	41,272	5,485	77,882	49,481	67,641
42	TRAFFIC EXPENSES	1,997	577	5,626	4,245	3,039
43	COMMERCIAL EXPENSES	6,086		6,918	1,198	1,757
44	GENERAL OFFICE SAL & EXP	70,345	10,795	42,172	32,540	39,515
45	OTHER OPERATING EXPENSES	35,758	2,740	35,155	10,572	26,723
46	DEPRECIATION EXPENSES	50,748	6,437	51,201	48,195	68,913
47	AMORTIZATION EXPENSES	6,713	450	1,221	2,077	6,863
48	TAXES	30,671	4,539	33,863	48,334	41,106
49	NET OPER INCOME OR MARGIN	59,176	4,393	54,380	44,577	51,947
50	OTHER INCOME & DEDUCT NET	661CR	1,286	3,617	14,174	927
51	AVAILABLE FOR FIXED CHARGES	58,515	5,679	57,997	58,751	52,874
52	INTEREST ON LONG TERM DEBT	25,953	1,537	19,025	20,529	18,715
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				185	584
55	TOTAL FIXED CHARGES	25,953	1,537	19,025	20,714	19,299
56	NET INCOME OR MARGIN	32,562	4,142	38,972	38,037	33,575
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	1	7	6	6
59	TOTAL TELEPHONES IN SERVICE	1,951	286	2,462	1,925	2,500
60	BUSINESS SUBSCRIBERS	172	18	244	157	187
61	1 PARTY	86	9	192	130	137
62	2 PARTY					
63	465 PARTY	15			9	
64	8 PARTY	7	6	25	6	28
65	PAY STATIONS	16	1	21	8	11
66	OTHER SUBSCRIBERS	6	2	6	4	11
67	RADIOTELEPHONES	42				
68	RESIDENCE SUBSCRIBERS	1,315	202	1,680	1,334	1,785
69	1 PARTY	498	28	669	458	890
70	2 PARTY	137	6	226	272	
71	465 PARTY	593	23	250	448	43
72	8 PARTY	87	145	535	156	852
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	120	12	198	135	151
75	RESIDENTIAL EXTENSIONS	336	56	307	291	362
76	OFFICIAL TELEPHONES	14		39	8	26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,507	222	1,971	1,502	2,009
79	ROUTE MILES OF LINE	420	103	888	684	707
80	SUBSCRIBERS PER ROUTE MILE	3.54	2.14	2.17	2.18	2.79
81	TOTAL SUBSCRIBERS 12 31 72	1,426	229	1,916	1,472	1,992
82	TOTAL SUBSCRIBERS 12 31 73	1,487	220	1,924	1,491	1,972
83	NUMBER OF EMPLOYEES 12 31 73	10	2	11	9	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	199.19	148.51	142.31	152.51	143.75
86	TOTAL OPER REVENUES 1973	207.87	157.76	160.63	162.82	155.15
87	TOTAL OPER DEDUCTIONS 1972	160.86	131.20	122.54	111.55	118.65
88	TOTAL OPER DEDUCTIONS 1973	167.24	138.19	132.31	132.73	128.94
89	NET INCOME OR MARGIN 1972	21.81	14.06	14.46	35.29	15.53
90	NET INCOME OR MARGIN 1973	22.36	18.45	20.30	25.67	16.94
91	NET WORTH PCT OF TOTAL ASSETS	8.3	24.4	15.7	26.2	25.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—575 The Southern Kansas Telephone Co., Inc. Clearwater	KANSAS—576 The Blue Valley Telephone Company Marysville	KANSAS—580 Wamego Telephone Company, Inc. Wamego	KANSAS—581 The Moundridge Telephone Company Moundridge	KANSAS—582 Mo-Kan Dial Company, Inc. Louisburg
1	REA LOANS APPROVED 12 31 73	2,673,000	3,088,000	1,091,747	820,787	1,025,000
2	REA FUNDS ADVANCED	2,673,000	1,616,137	1,091,747	720,787	878,438
3	ROUTE MILES OF LINE LOAN EST	1,007	857	450	386	250
4	NUMBER OF SUBSCRIBERS LOAN EST	3,683	2,460	2,308	1,666	1,832
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	426,659	325,848	217,114	139,360	88,579
7	PRINCIPAL DUE & PAID	474,155	354,617	243,063	150,587	85,871
8	ADVANCE PAYMENTS		44,878	17,154		
9	RT8 LOANS APPROVED 12 31 73	903,000				552,200
10	RT8 FUNDS ADVANCED	511,923				174,300
11	RT8 INTEREST DUE & PAID	9,350				2,213
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,992,133	1,734,981	1,666,191	947,819	753,108
15	TEL PLANT UNDER CONST	391,414	656	150,834	51,928	372,479
16	TEL PLANT ADJUSTMENT	4,433CR	33,496	4,448	7,975	74,715
17	TOTAL TELEPHONE PLANT	3,379,289	1,769,133	1,821,473	1,007,722	1,200,302
18	DEPRECIATION RESERVE	717,134	588,151	590,211	351,896	219,351
19	AMORTIZATION RESERVE		40,017			
20	TEL PLANT LESS RESERVES	2,662,155	1,140,965	1,231,262	655,826	980,951
21	INVEST IN OTHER COMPANIES					74,673
22	OTHER INVESTMENTS & FUNDS	43,285	162,248	75,382		12,051
23	CURRENT ASSETS	592,674	188,069	244,048	344,102	197,482
24	OTHER ASSETS	300,973	163,372	65,432	12,558	46,880
25	TOTAL ASSETS & OTHER DEBITS	3,599,087	1,654,654	1,616,124	1,012,486	1,312,037
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	64,470	2,405	50,000	7,500	40,000
28	RET EARNRS OR MARG & CAP CR	443,136	376,845	533,673	412,433	181,394
29	TOTAL NET WORTH	507,606	379,250	583,673	419,933	221,394
30	LONG TERM DEBT	2,730,095	1,216,642	831,531	570,201	966,869
31	CURRENT & ACCRUED LIAB	315,468	58,762	140,347	22,352	113,270
32	DEF CREDITS & OPERATING RES	45,918		60,573		10,504
33	TOTAL LIAB & OTHER CREDITS	3,599,087	1,654,654	1,616,124	1,012,486	1,312,037
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	695,688	303,416	412,723	249,062	229,542
36	LOCAL SERVICE REVENUES	201,279	130,818	194,020	113,236	95,091
37	TOLL SERVICE REVENUES	485,350	163,621	196,177	131,238	111,513
38	MISC OPERATING REVENUES	15,759	9,207	27,868	7,404	22,938
39	UNCOLL OPERATING REV DEBIT	2,700	230	5,342	2,816	
40	TOTAL OPERATING DEDUCTIONS	587,351	220,289	327,455	177,608	141,317
41	MAINTENANCE EXPENSES	99,923	50,698	59,275	23,053	31,963
42	TRAFFIC EXPENSES	9,129	2,981	3,337	4,702	1,787
43	COMMERCIAL EXPENSES	43,812	267	10,345	8,696	14,010
44	GENERAL OFFICE SAL & EXP	134,762	37,777	44,499	33,731	36,869
45	OTHER OPERATING EXPENSES	29,408	27,710	33,250	7,218	8,567CR
46	DEPRECIATION EXPENSES	144,173	62,869	66,730	37,673	30,691
47	AMORTIZATION EXPENSES	6,350	3,247	3,282	1,000	1,406
48	TAXES	119,794	34,740	106,737	61,535	33,158
49	NET OPER INCOME OR MARGIN	112,337	83,127	85,268	71,454	88,225
50	OTHER INCOME & DEDUCT NET	7,700	9,492	12,637	13,010	570CR
51	AVAILABLE FOR FIXED CHARGES	120,037	92,619	97,905	84,464	87,655
52	INTEREST ON LONG TERM DEBT	53,416	24,677	16,484	11,603	13,306
53	INT CHARGED TO CONSTR CR	6,291				
54	OTHER FIXED CHARGES	3,775	138	658		5,575
55	TOTAL FIXED CHARGES	50,900	24,815	17,142	11,603	18,881
56	NET INCOME OR MARGIN	69,137	67,804	80,763	72,861	68,774
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	13	8	3	2	2
59	TOTAL TELEPHONES IN SERVICE	4,008	2,691	3,352	2,040	1,865
60	BUSINESS SUBSCRIBERS	271	151	231	148	179
61	1 PARTY	190	126	177	94	138
62	2 PARTY	5	1	9	6	
63	465 PARTY	35		11	28	7
64	8 PARTY		10	2		20
65	PAY STATIONS	20	9	25	6	8
66	OTHER SUBSCRIBERS	21	5	7	14	6
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,704	1,865	2,173	1,348	1,197
69	1 PARTY	1,127	524	1,114	399	269
70	2 PARTY	282	225	313	238	359
71	465 PARTY	1,295	234	600	711	518
72	8 PARTY		882	146		51
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	198	221	281	195	126
75	RESIDENTIAL EXTENSIONS	812	449	673	356	361
76	OFFICIAL TELEPHONES	44	10	1		8
77	SERVICE STATIONS SWITCHERS				3	
78	TOTAL MAIN STATIONS	3,038	2,031	2,415	1,518	1,390
79	ROUTE MILES OF LINE	1,008	747	422	373	224
80	SUBSCRIBERS PER ROUTE MILE	2.95	2.70	5.70	4.02	6.14
81	TOTAL SUBSCRIBERS 12 31 72	2,924	1,987	2,324	1,473	1,289
82	TOTAL SUBSCRIBERS 12 31 73	2,975	2,016	2,404	1,499	1,376
83	NUMBER OF EMPLOYEES 12 31 73	17	6	9	5	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	211.29	140.59	160.35	152.44	149.74
86	TOTAL OPER REVENUES 1973	237.22	151.59	174.59	167.61	172.26
87	TOTAL OPER DEDUCTIONS 1972	174.32	104.66	127.64	123.21	118.35
88	TOTAL OPER DEDUCTIONS 1973	199.14	110.06	138.52	119.52	106.05
89	NET INCOME OR MARGIN 1972	22.29	27.53	28.63	29.52	24.39
90	NET INCOME OR MARGIN 1973	23.44	33.88	34.16	49.03	51.61
91	NET WORTH PCT OF TOTAL ASSETS	14.1	22.9	36.1	41.5	16.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KANSAS—583 Tri-County Telephone Association, Inc. Council Grove	KANSAS—584 S & A Telephone Co., Inc. Allen	KANSAS—585 H & B Communications, Inc. Holyrood	KANSAS—587 Jetmore Telephone Company, Inc. Dodge City	KANSAS—589 ^(K) The Peoples Mutual Tel. Co. La Cygne
1	REA LDANS APPROVED 12 31 73	3,453,000	540,000	718,000	631,000	1,387,000
2	REA FUNDS ADVANCED	2,697,523	473,608	683,712		
3	ROUTE MILES OF LINE LOAN EST	1,378	203	277	261	216
4	NUMBER OF SUBSCRIBERS LOAN EST	3,434	692	1,039	809	1,180
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	296,472	46,944	60,475		
7	PRINCIPAL DUE & PAID	237,051	38,324	53,528		
8	ADVANCE PAYMENTS	43,056				
9	RT8 LDANS APPROVED 12 31 73				347,550	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,791,702	552,021	803,400	176,350	
15	TEL PLANT UNDER CONST	4,902	9,436	2,304		
16	TEL PLANT ADJUSTMENT	137,644	4,197	12,772		
17	TOTAL TELEPHONE PLANT	2,934,248	565,654	818,476	176,350	
18	DEPRECIATION RESERVE	546,888	111,982	210,157	89,654	
19	AMORTIZATION RESERVE		1,331		1,146	
20	TEL PLANT LESS RESERVES	2,387,360	452,341	608,319	85,550	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,020	1,000		
23	CURRENT ASSETS	424,106	32,581	67,430	3,071	
24	OTHER ASSETS	104,148	45,816	62,522	37,643	
25	TOTAL ASSETS & OTHER DEBITS	2,916,614	531,758	739,271	126,264	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,320	30,700	64,300	7,600	
28	RET EARNINGS OR MARG & CAP CR	365,712	36,003	13,731	99,499	
29	TOTAL NET WORTH	380,032	66,703	78,031	107,099	
30	LONG TERM DEBT	2,417,416	441,607	630,186		
31	CURRENT & ACCRUED LIAB	62,623	13,487	24,299	19,165	
32	DEF CREDITS & OPERATING RES	56,543	9,961	6,755		
33	TOTAL LIAB & OTHER CREDITS	2,916,614	531,758	739,271	126,264	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	503,465	114,752	144,966	85,383	
36	LOCAL SERVICE REVENUES	261,247	51,353	60,101	37,049	
37	TOLL SERVICE REVENUES	234,219	60,357	76,914	44,209	
38	MISC OPERATING REVENUES	11,080	4,409	8,576	4,125	
39	UNCDLL OPERATING REV DEBIT	3,081	1,367	625		
40	TOTAL OPERATING DEDUCTIONS	328,106	90,025	130,335	99,905	
41	MAINTENANCE EXPENSES	61,984	21,335	33,938	33,536	
42	TRAFFIC EXPENSES	7,062	1,513	1,305	892	
43	COMMERCIAL EXPENSES	18,052	1,458	1,184	700	
44	GENERAL OFFICE SAL & EXP	49,816	21,087	36,656	43,283	
45	OTHER OPERATING EXPENSES	31,674	5,206	8,944	11,114	
46	DEPRECIATION EXPENSES	104,031	20,751	29,881	5,717	
47	AMORTIZATION EXPENSES	3,592	1,718	1,626		
48	TAXES	51,895	16,957	16,801	4,663	
49	NET OPER INCOME OR MARGIN	175,359	24,727	14,631	14,522CR	
50	OTHER INCOME & DEDUCT NET	6,276	170CR	953CR	50	
51	AVAILABLE FOR FIXED CHARGES	181,635	24,557	13,678	14,472CR	
52	INTEREST ON LONG TERM DEBT	49,050	9,189	12,725	1CR	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	354	151	1,862		
55	TOTAL FIXED CHARGES	49,404	9,340	14,587	1CR	
56	NET INCOME OR MARGIN	132,231	15,217	909CR	14,471CR	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	13	2	3	1	
59	TOTAL TELEPHONES IN SERVICE	3,933	791	1,223	870	
60	BUSINESS SUBSCRIBERS	213	41	106	109	
61	1 PARTY	157	33	77	93	
62	2 PARTY			2	2	
63	465 PARTY	23		13	5	
64	8 PARTY					
65	PAY STATIONS	28	6	7	4	
66	OTHER SUBSCRIBERS	5	2	7	5	
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,822	614	737	487	
69	1 PARTY	984	281	374	179	
70	2 PARTY	42	63	11	2	
71	465 PARTY	76	270	352	203	
72	8 PARTY	1,720			103	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	153	24	194	81	
75	RESIDENTIAL EXTENSIONS	729	111	171	155	
76	OFFICIAL TELEPHONES	21	3	22	5	
77	SERVICE STATIONS SWITCHERS				38	
78	TOTAL MAIN STATIONS	3,060	661	873	646	
79	ROUTE MILES OF LINE	1,336	173	273	163B	
80	SUBSCRIBERS PER ROUTE MILE	2,27	3.79	3.09	3.89B	
81	TOTAL SUBSCRIBERS 12 31 72	3,028	646	833	623	
82	TOTAL SUBSCRIBERS 12 31 73	3,035	655	843	634	
83	NUMBER OF EMPLOYEES 12 31 73	10	6	6	8	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.07	154.84	157.94	120.73	
86	TOTAL OPER REVENUES 1973	166.08	176.41	172.99	135.85	
87	TOTAL OPER DEDUCTIONS 1972	105.05	125.63	143.55	124.64	
88	TOTAL OPER DEDUCTIONS 1973	108.23	138.39	155.53	158.96	
89	NET INCOME OR MARGIN 1972	28.09	14.99	3.99CR	3.75CR	
90	NET INCOME OR MARGIN 1973	43.62	23.39	1.07CR	23.01CR	
91	NET WORTH PCT OF TOTAL ASSETS	13.0	12.5	10.6	84.8	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY—505 South Central Rural Tel. Coop. Corp., Inc. Glasgow	KENTUCKY—506 Mountain Rural Tel. Coop. Corp., Inc. West Liberty	KENTUCKY—514 Peoples Rural Tel. Coop. Corp., Inc. McKee	KENTUCKY—515 Ballard Rural Tel. Coop. Corp., Inc. LaCenter	KENTUCKY—522 Foothills Rural Tel. Coop. Corp., Inc. Staffordsville
1	REA LOANS APPROVED 12 31 73	12,977,000	5,153,000	3,134,000	4,511,000	8,122,000
2	REA FUNDS ADVANCED	10,102,000	5,106,783	2,867,338	3,233,340	5,293,214
3	ROUTE MILES OF LINE LOAN EST	2,488	1,541	722	626	1,424
4	NUMBER OF SUBSCRIBERS LOAN EST	13,379	8,162	2,949	4,585	7,145
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,707,815	760,402	496,391	489,648	808,808
7	PRINCIPAL DUE & PAID	2,149,862	873,934	626,323	612,523	1,020,966
8	ADVANCE PAYMENTS	27,873		28,335	53,601	85,980
9	RT8 LOANS APPROVED 12 31 73	1,050,000	2,345,700			
10	RT8 FUNDS ADVANCED	785,376				
11	RT8 INTEREST DUE & PAID	13,037				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	11,766,165	5,299,987	2,621,328	3,391,682	4,579,648
15	TEL PLANT UNDER CONST	1,158,016	165,336		74,394	702,394
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	12,924,181	5,465,323	2,621,328	3,466,076	5,281,742
18	DEPRECIATION RESERVE	3,442,863	923,115	570,068	593,864	641,091
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	9,481,318	4,542,208	2,051,260	2,882,212	4,640,651
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	338,193	1,000			3,700
23	CURRENT ASSETS	397,942	484,143	188,258	219,545	425,681
24	OTHER ASSETS	276,700	28,028	311,181	281,215	20,801
25	TOTAL ASSETS & OTHER DEBITS	10,494,153	5,055,379	2,550,699	3,382,972	5,090,833
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	473,690	82,092	81,932	67,564	222,242
28	RET EARNRS OR MARG & CAP CR	1,034,002	627,084	204,624	712,076	635,349
29	TOTAL NET WORTH	1,507,692	709,176	286,556	779,640	861,591
30	LONG TERM DEBT	8,759,508	4,248,136	2,226,324	2,585,758	4,211,842
31	CURRENT & ACCRUED LIAB	225,829	98,067	40,873	13,574	17,400
32	DEF CREDITS & OPERATING RES	724		3,054CR		
33	TOTAL LIAB & OTHER CREDITS	10,494,153	5,055,379	2,550,699	3,382,972	5,090,833
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,738,897	838,244	450,746	581,101	665,207
36	LOCAL SERVICE REVENUES	1,128,230	424,569	237,806	349,804	363,193
37	TOLL SERVICE REVENUES	534,882	390,418	208,033	233,346	257,407
38	MISC OPERATING REVENUES	78,785	35,728	11,107	4,782	12,667
39	UNCOLL OPERATING REV DEBIT	3,000	12,471	6,200	6,831	8,060
40	TOTAL OPERATING DEDUCTIONS	1,393,918	616,344	350,825	478,833	506,902
41	MAINTENANCE EXPENSES	345,795	156,021	92,975	117,614	136,432
42	TRAFFIC EXPENSES	36,506	13,451	6,112	22,173	16,523
43	COMMERCIAL EXPENSES	81,827	48,192	11,755	29,211	22,802
44	GENERAL OFFICE SAL & EXP	127,820	45,925	56,800	58,987	67,544
45	OTHER OPERATING EXPENSES	121,211	67,642	20,958	55,601	45,141
46	DEPRECIATION EXPENSES	566,650	234,219	110,920	119,526	166,942
47	AMORTIZATION EXPENSES		1,954	25,996	35,886	
48	TAXES	114,109	48,940	25,309	35,835	51,518
49	NET OPER INCOME OR MARGIN	344,979	221,900	99,921	102,268	158,305
50	OTHER INCOME & DEDUCT NET	14,676	11,543	849	2,887	17,195
51	AVAILABLE FOR FIXED CHARGES	359,655	233,443	100,770	105,155	175,500
52	INTEREST ON LONG TERM DEBT	173,080	83,912	45,021	52,118	84,231
53	INT CHARGED TO CONSTR CR	15,742				
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	157,338	83,912	45,021	52,118	84,231
56	NET INCOME OR MARGIN	202,317	149,531	55,749	53,037	91,269
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	16	7	4	7	7
59	TOTAL TELEPHONES IN SERVICE	16,448	7,719	3,746	5,342	6,796
60	BUSINESS SUBSCRIBERS	1,083	682	278	467	410
61	1 PARTY	730	421	131	407	263
62	2 PARTY	108	61	50		27
63	465 PARTY	64	148	57		74
64	8 PARTY	61				
65	PAY STATIONS	72	31	20	30	37
66	OTHER SUBSCRIBERS	27	21	20	30	9
67	RADIOTELEPHONES	21				
68	RESIDENCE SUBSCRIBERS	11,511	5,685	3,046	3,538	5,499
69	1 PARTY	2,389	550	341	3,538	973
70	2 PARTY	1,329	638	379		342
71	465 PARTY	4,963	4,497	2,326		4,184
72	8 PARTY	2,825				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,938	684	217	677	368
75	RESIDENTIAL EXTENSIONS	1,905	669	221	690	518
76	OFFICIAL TELEPHONES	38	20	4		10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,692	6,416	3,345	4,049	5,936
79	ROUTE MILES OF LINE	2,299	1,322	712	599	963
80	SUBSCRIBERS PER ROUTE MILE	5.48	4.82	4.67	6.69	6.14
81	TOTAL SUBSCRIBERS 12 31 72	11,878	5,926	3,138	3,843	5,562
82	TOTAL SUBSCRIBERS 12 31 73	12,594	6,367	3,324	4,005	5,909
83	NUMBER OF EMPLOYEES 12 31 73	71	37	21	21	25
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	137.99	134.52	134.30	147.43	112.00
86	TOTAL OPER REVENUES 1973	142.11	136.38	139.51	148.05	115.98
87	TOTAL OPER DEDUCTIONS 1972	104.66	89.77	107.16	114.21	83.58
88	TOTAL OPER DEDUCTIONS 1973	113.92	100.28	108.58	122.03	88.38
89	NET INCOME OR MARGIN 1972	21.57	32.72	12.69	19.84	16.18
90	NET INCOME OR MARGIN 1973	16.53	24.33	17.25	13.52	15.91
91	NET WORTH PCT OF TOTAL ASSETS	14.4	14.0	11.2	23.0	16.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY—524 Brandenburg Telephone Company Brandenburg	KENTUCKY—525 West Kentucky Rural Tel. Coop. Corp., Inc. Mayfield	KENTUCKY—528 Kentucky Telephone Company London	KENTUCKY—530 Duo County Telephone Coop. Corporation, Inc. Jamestown	KENTUCKY—531 Echo Telephone Company Shepherdsville
1	REA LOANS APPROVED 12 31 73	5,025,000	11,129,000	19,450,000	5,452,000	4,188,000
2	REA FUNDS ADVANCED	5,025,000	7,903,527	19,395,267	4,494,357	4,089,641
3	ROUTE MILES OF LINE LOAN EST	1,036	1,811	5,930	588	875
4	NUMBER OF SUBSCRIBERS LOAN EST	11,170	11,147	30,055	6,027	12,053
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	785,693	1,302,655	3,832,495	515,121	482,230
7	PRINCIPAL DUE & PAID	1,050,057	1,547,884	4,717,251	579,721	505,760
8	ADVANCE PAYMENTS	29,255	49,569		22,342	
9	RT8 LOANS APPROVED 12 31 73	1,556,000				
10	RT8 FUNDS ADVANCED					2,894,850
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,985,794	8,576,284	40,107,399	3,747,239	5,658,617
15	TEL PLANT UNDER CONST	20,701	243,340	3,397,855	1,034,217	72,725
16	TEL PLANT ADJUSTMENT	11,107	84,530	49,500		
17	TOTAL TELEPHONE PLANT	7,017,602	8,904,154	43,555,176	4,781,456	5,731,342
18	DEPRECIATION RESERVE	1,839,507	2,400,581	7,895,370	893,296	995,052
19	AMORTIZATION RESERVE		84,530			
20	TEL PLANT LESS RESERVES	5,178,095	6,419,043	35,659,806	3,888,160	4,736,290
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,000	9,107		9,220
23	CURRENT ASSETS	795,772	475,302	3,644,913	167,218	315,088
24	OTHER ASSETS	8,808	459,329	301,149	378,426	7,611
25	TOTAL ASSETS & OTHER DEBITS	5,983,675	7,354,674	39,614,975	4,433,804	5,068,209
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,002,000	138,986	2,230,620	85,260	631,000
28	RET EARNS OR MARG & CAP CR	727,103	699,476	9,431,926	384,715	432,235
29	TOTAL NET WORTH	1,729,103	838,462	11,762,546	469,975	1,063,235
30	LONG TERM DEBT	3,982,525	6,349,826	22,828,103	3,921,045	3,613,749
31	CURRENT & ACCRUED LIAB	251,547	166,386	1,946,345	42,232	246,660
32	DEF CREDITS & OPERATING RES	26,500		3,077,981	452	144,565
33	TOTAL LIAB & OTHER CREDITS	5,983,675	7,354,674	39,614,975	4,433,804	5,068,209
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,731,874	1,194,332	7,203,897	578,253	1,121,478
36	LOCAL SERVICE REVENUES	986,924	723,540	3,580,586	363,117	727,371
37	TOLL SERVICE REVENUES	688,992	442,173	3,472,785	199,445	345,775
38	MISC OPERATING REVENUES	81,567	40,195	186,526	18,499	55,834
39	UNCOLL OPERATING REV DEBIT	25,609	11,576	36,000	2,808	11,502
40	TOTAL OPERATING DEDUCTIONS	1,353,576	991,999	5,543,253	463,692	881,013
41	MAINTENANCE EXPENSES	285,767	285,232	945,856	89,683	220,331
42	TRAFFIC EXPENSES	4,723	15,804	424,016	8,223	55,798
43	COMMERCIAL EXPENSES	101,344	54,546	371,719	32,140	48,384
44	GENERAL OFFICE SAL & EXP	94,520	115,353	648,853	60,002	79,848
45	OTHER OPERATING EXPENSES	181,908	99,589	218,116	58,408	48,358
46	DEPRECIATION EXPENSES	320,612	331,404	1,837,075	167,944	191,532
47	AMORTIZATION EXPENSES	2,580	38,154	33,875	17,359	2,655
48	TAXES	358,122	83,525	1,063,744	29,933	234,107
49	NET OPER INCOME OR MARGIN	378,298	202,333	1,660,644	114,561	240,465
50	OTHER INCOME & DEDECT NET	990CR	41CR	652CR	830CR	8,631
51	AVAILABLE FOR FIXED CHARGES	377,308	202,292	1,659,992	113,731	249,096
52	INTEREST ON LONG TERM DEBT	71,783	126,238	802,418	75,116	69,336
53	INT CHARGED TO CONSTR CR			176,811	15,436	17,969
54	OTHER FIXED CHARGES	3,260		8,499		5,113
55	TOTAL FIXED CHARGES	75,043	126,238	634,106	59,680	56,480
56	NET INCOME OR MARGIN	302,265	76,054	1,025,886	54,051	192,616
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	18	41	4	3
59	TOTAL TELEPHONES IN SERVICE	12,714	13,058	53,849	5,398	10,660
60	BUSINESS SUBSCRIBERS	1,026	469	4,927	437	687
61	1 PARTY	798	260	3,385	332	538
62	2 PARTY	10	28	199		
63	465 PARTY	64	94	100	34	
64	8 PARTY			416	30	
65	PAY STATIONS	84	69	423	31	76
66	OTHER SUBSCRIBERS	54	18	404	10	73
67	RADIO TELEPHONES	16				
68	RESIDENCE SUBSCRIBERS	8,255	9,834	36,544	4,068	7,241
69	1 PARTY	3,204	2,938	13,692	1,317	5,047
70	2 PARTY	2,379	975	985		1,173
71	465 PARTY	2,672	5,921	7,183	1,683	990
72	8 PARTY			14,684	1,068	31
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	1,241	379	5,337	477	679
75	RESIDENTIAL EXTENSIONS	2,171	2,366	7,119	426	2,108
76	OFFICIAL TELEPHONES	75	28	326		18
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	9,500	10,344	42,310	4,518	8,009
79	ROUTE MILES OF LINE	947	1,499	14,001	756	247
80	SUBSCRIBERS PER ROUTE MILE	9.80	6.87	2.96	5.96	32.10
81	TOTAL SUBSCRIBERS 12 31 72	8,882	9,857	39,012	4,271	7,085
82	TOTAL SUBSCRIBERS 12 31 73	9,281	10,303	41,471	4,505	7,928
83	NUMBER OF EMPLOYEES 12 31 73	69	45	290	15	33
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	180.86	115.37	170.92	129.55	146.01
86	TOTAL OPER REVENUES 1973	190.70	118.49	179.02	131.78	149.40
87	TOTAL OPER DEDUCTIONS 1972	142.34	88.52	127.36	105.39	111.54
88	TOTAL OPER DEDUCTIONS 1973	149.05	98.41	137.75	105.67	117.37
89	NET INCOME OR MARGIN 1972	29.92	14.58	30.59	9.57	26.98
90	NET INCOME OR MARGIN 1973	33.28	7.55	25.49	12.32	25.66
91	NET WORTH PCT OF TOTAL ASSETS	28.9	11.4	29.7	10.6	21.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY—532 Logan Telephone Cooperative, Inc. Auburn	KENTUCKY—534 Harold Telephone Company, Inc. Harold	KENTUCKY—536 Thacker-Grigby Telephone Co., Inc. Hindman	KENTUCKY—540 Leslie County Telephone Company Hyden	KENTUCKY—541 Salem Telephone Company Salem
1	REA LOANS APPROVED 12 31 73	2,292,000	1,590,000	1,600,000	1,356,000	468,000
2	REA FUNDS ADVANCED	2,292,000	1,590,000	1,479,196	1,356,000	468,000
3	ROUTE MILES OF LINE LOAN EST	668	214	474	571	218
4	NUMBER OF SUBSCRIBERS LOAN EST	3,769	2,304	3,977	2,753	942
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	415,482	244,428	216,344	294,629	98,731
7	PRINCIPAL DUE & PAID	521,823	282,280	254,310	319,675	110,807
8	ADVANCE PAYMENTS	1,836		11,872	5,572	
9	RTB LOANS APPROVED 12 31 73	560,700	378,000	1,282,050	1,816,500	
10	RTB FUNDS ADVANCED	35,182	40,817			
11	RTB INTEREST DUE & PAID	1,548	1,707			
12	RTB PRINCIPAL DUE & PAID		30			
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,839,922	1,758,740	2,241,726	1,786,314	578,055
15	TEL PLANT UNDER CONST	22,705	17,907	27,051	15,121	11,428
16	TEL PLANT ADJUSTMENT	50,129	106,099			
17	TOTAL TELEPHONE PLANT	2,912,756	1,882,746	2,268,777	1,801,435	589,483
18	DEPRECIATION RESERVE	846,185	360,292	524,924	755,244	201,730
19	AMORTIZATION RESERVE	40,761	32,175	9,628	2,671	
20	TEL PLANT LESS RESERVES	2,025,810	1,490,279	1,734,225	1,043,520	387,753
21	INVEST IN OTHER COMPANIES		18,078		68,805	
22	OTHER INVESTMENTS & FUNDS	27,819			2,000	30,000
23	CURRENT ASSETS	207,655	222,805	108,460	164,123	45,830
24	OTHER ASSETS	29,596	26,504	25,593	41,798	12,293
25	TOTAL ASSETS & OTHER DEBITS	2,290,880	1,757,666	1,868,278	1,320,246	475,876
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	119,394	40,100	274,600	10,000	11,504
28	RET EARNS OR MARG & CAP CR	301,520	282,960	335,276	172,681	94,375
29	TOTAL NET WORTH	420,914	323,060	609,876	182,681	105,879
30	LONG TERM DEBT	1,824,061	1,358,154	1,226,611	1,030,753	357,195
31	CURRENT & ACCRUED LIAB	45,905	70,352	31,791	106,812	12,802
32	DEF CREDITS & OPERATING RES		6,100			
33	TOTAL LIAB & OTHER CREDITS	2,290,880	1,757,666	1,868,278	1,320,246	475,876
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	453,876	330,125	488,067	360,995	126,584
36	LOCAL SERVICE REVENUES	245,702	168,365	225,513	188,029	83,431
37	TOLL SERVICE REVENUES	162,626	157,626	233,727	163,594	45,794
38	MISC OPERATING REVENUES	49,485	10,134	31,227	11,172	
39	UNCOLL OPERATING REV DEBIT	3,937	6,000	2,400	1,800	2,641
40	TOTAL OPERATING DEDUCTIONS	361,758	252,007	385,057	302,895	110,018
41	MAINTENANCE EXPENSES	110,418	61,237	64,025	72,817	30,371
42	TRAFFIC EXPENSES	548		6,445	4,027	1,970
43	COMMERCIAL EXPENSES	28,783	24,463	31,811	21,863	17,825
44	GENERAL OFFICE SAL & EXP	26,342	36,474	50,447	45,678	17,846
45	OTHER OPERATING EXPENSES	50,213	20,771	39,740	31,451	5,962
46	DEPRECIATION EXPENSES	110,892	65,585	83,385	98,220	22,207
47	AMORTIZATION EXPENSES	10,027	7,837	1,135	1,908	1,221
48	TAXES	24,535	35,640	108,069	26,931	8,616
49	NET OPER INCOME OR MARGIN	92,118	78,118	103,010	58,100	16,566
50	OTHER INCOME & DEDUCT NET		4,267	2,877	4,003	2,905
51	AVAILABLE FOR FIXED CHARGES	92,118	82,385	105,887	62,103	19,471
52	INTEREST ON LONG TERM DEBT	38,427	29,512	22,891	20,990	7,270
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	38,427	29,512	22,891	20,990	7,270
56	NET INCOME OR MARGIN	53,691	52,873	82,996	41,113	12,201
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	3	6	6	1
59	TOTAL TELEPHONES IN SERVICE	4,457	2,841	4,107	2,874	1,618
60	BUSINESS SUBSCRIBERS	238	247	357	267	103
61	1 PARTY	153	161	236	133	50
62	2 PARTY	19	36	39	12	9
63	465 PARTY	17	33	45	4	6
64	8 PARTY			15	84	24
65	PAY STATIONS	28	11	9	20	5
66	OTHER SUBSCRIBERS	21	6	13	14	9
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,349	2,074	3,002	2,061	1,311
69	1 PARTY	1,211	1,056	474	199	78
70	2 PARTY	349	389	270	71	45
71	465 PARTY	1,789	629	1,692	113	194
72	8 PARTY			566	1,678	994
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	240	172	326	357	45
75	RESIDENTIAL EXTENSIONS	625	354	425	161	168
76	OFFICIAL TELEPHONES	26		10	42	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,636	2,329	3,385	2,383	1,423
79	ROUTE MILES OF LINE	760	213	491	669	261
80	SUBSCRIBERS PER ROUTE MILE	4.72	10.90	6.84	3.48	5.42
81	TOTAL SUBSCRIBERS 12 31 72	3,367	2,159	3,118	2,249	1,342
82	TOTAL SUBSCRIBERS 12 31 73	3,587	2,321	3,359	2,328	1,414
83	NUMBER OF EMPLOYEES 12 31 73	18	17	21	16	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	128.02	143.17	158.57	153.60	94.14
86	TOTAL OPER REVENUES 1973	130.54	147.38	150.71	157.74	91.86
87	TOTAL OPER DEDUCTIONS 1972	96.28	110.75	120.80	141.62	76.11
88	TOTAL OPER DEDUCTIONS 1973	104.04	112.50	118.90	132.36	79.84
89	NET INCOME OR MARGIN 1972	20.25	21.81	31.02	3.81	13.53
90	NET INCOME OR MARGIN 1973	15.44	23.60	25.63	17.97	8.85
91	NET WORTH PCT OF TOTAL ASSETS	18.4	18.4	32.6	13.8	22.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	KENTUCKY—342 Lewisport Telephone Company Lewisport	KENTUCKY—343 Evarts Telephone Company, Inc. Evarts	KENTUCKY—344 ^(K) Cincinnati Bell, Incorporated Cincinnati, Ohio		
1	REA LOANS APPROVED 12 31 73	722,000	761,000	3,453,000		
2	REA FUNDS ADVANCED	659,674	586,763	3,453,000		
3	ROUTE MILES OF LINE LOAN EST	100	100	863		
4	NUMBER OF SUBSCRIBERS LOAN EST	919	1,370	9,017		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	77,531	120,301	762,570		
7	PRINCIPAL DUE & PAID	73,694	129,454	549,989		
8	ADVANCE PAYMENTS			36,275		
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	742,504				
15	TEL PLANT UNDER CONST	44,963				
16	TEL PLANT ADJUSTMENT	1,600				
17	TOTAL TELEPHONE PLANT	789,067				
18	DEPRECIATION RESERVE	153,656				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	635,411				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	15,019				
23	CURRENT ASSETS	54,970				
24	OTHER ASSETS	45,327				
25	TOTAL ASSETS & OTHER DEBITS	750,727				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	67,830				
28	RET EARNS OR MARG & CAP CR	11,062				
29	TOTAL NET WORTH	78,892				
30	LONG TERM DEBT	585,981				
31	CURRENT & ACCRUED LIAB	85,854				
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	750,727				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	166,186				
36	LOCAL SERVICE REVENUES	97,839				
37	TOLL SERVICE REVENUES	78,159				
38	MISC OPERATING REVENUES	396				
39	UNCOLL OPERATING REV DEBIT	208				
40	TOTAL OPERATING DEDUCTIONS	150,316				
41	MAINTENANCE EXPENSES	23,694				
42	TRAFFIC EXPENSES					
43	COMMERCIAL EXPENSES	16,550				
44	GENERAL OFFICE SAL & EXP	45,355				
45	OTHER OPERATING EXPENSES	19,043				
46	DEPRECIATION EXPENSES	29,376				
47	AMORTIZATION EXPENSES	5,075				
48	TAXES	11,223				
49	NET OPER INCOME OR MARGIN	15,870				
50	OTHER INCOME & DEDUCT NET	808CR				
51	AVAILABLE FOR FIXED CHARGES	15,062				
52	INTEREST ON LONG TERM DEBT	11,797				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	448				
55	TOTAL FIXED CHARGES	12,245				
56	NET INCOME OR MARGIN	2,817				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1		5		
59	TOTAL TELEPHONES IN SERVICE	1,253		23,122		
60	BUSINESS SUBSCRIBERS	114		4,722		
61	1 PARTY	91		4,286		
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	10		272		
66	OTHER SUBSCRIBERS	8		156		
67	RADIOTELEPHONES	5		8		
68	RESIDENCE SUBSCRIBERS	641		10,625		
69	1 PARTY	390		9,000		
70	2 PARTY	147		1,625		
71	465 PARTY	104				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	360		2,855		
75	RESIDENTIAL EXTENSIONS	138		5,027		
76	OFFICIAL TELEPHONES	8		49		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	782		15,627		
79	ROUTE MILES OF LINE	59		937		
80	SUBSCRIBERS PER ROUTE MILE	12.80		16.38		
81	TOTAL SUBSCRIBERS 12 31 72	685		11,100		
82	TOTAL SUBSCRIBERS 12 31 73	755		15,347		
83	NUMBER OF EMPLOYEES 12 31 73	9				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	210.83				
86	TOTAL OPER REVENUES 1973	230.81				
87	TOTAL OPER DEDUCTIONS 1972	191.55				
88	TOTAL OPER DEDUCTIONS 1973	208.77				
89	NET INCOME OR MARGIN 1972	1.34CR				
90	NET INCOME OR MARGIN 1973	3.91				
91	NET WORTH PCT OF TOTAL ASSETS	10.5				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA—501 East Ascension Telephone Co., Inc. Gonzales	LOUISIANA—502 Ringgold Telephone Company, Inc. Ringgold	LOUISIANA—503 Reserve Telephone Company, Inc. Reserve	LOUISIANA—506 Lafourche Telephone Company, Inc. Larose	LOUISIANA—507 Plain Dealing Telephone Co., Inc. Plain Dealing
1	REA LOANS APPROVED 12 31 73	9,042,000	1,171,000	1,784,000	10,997,000	739,000
2	REA FUNDS ADVANCED	9,042,000	1,169,207	1,452,209	10,708,946	739,000
3	ROUTE MILES OF LINE LOAN EST	840	333	124	430	253
4	NUMBER OF SUBSCRIBERS LOAN EST	13,121	1,308	2,764	8,070	1,376
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,106,798	146,608	242,086	1,598,697	165,038
7	PRINCIPAL DUE & PAID	1,174,296	186,713	309,478	1,891,206	207,426
8	ADVANCE PAYMENTS	10,068	21,380	64,823	63,187	
9	RTB LOANS APPROVED 12 31 73	3,200,400				
10	RTB FUNDS ADVANCED	845,404				
11	RTB INTEREST DUE & PAID	16,159				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	9,175,466	1,137,972	1,833,397	10,942,179	1,387,768
15	TEL PLANT UNDER CONST	2,748,522	1,421	2,229	226,434	12,204
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	11,938,480	1,139,393	1,835,626	11,168,613	1,399,972
18	DEPRECIATION RESERVE	1,575,831	156,014	535,314	2,384,336	213,718
19	AMORTIZATION RESERVE			9,180		
20	TEL PLANT LESS RESERVES	10,362,649	983,379	1,291,132	8,784,277	1,186,254
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	281,249	209,903		44,628	1,395
23	CURRENT ASSETS	622,337	201,648	299,078	684,712	85,693
24	OTHER ASSETS	78,570	7,107	6,262	595,027	214,012
25	TOTAL ASSETS & OTHER DEBITS	11,344,805	1,402,037	1,596,472	10,108,644	1,487,354
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	81,450	25,000	28,000	55,400	35,664
28	RET EARNDS OR MARG & CAP CR	596,284	271,519	396,145	948,188	224,727
29	TOTAL NET WORTH	677,734	296,519	424,145	1,003,588	260,391
30	LONG TERM DEBT	8,735,395	965,570	1,085,324	8,803,710	1,158,315
31	CURRENT & ACCRUED LIAB	1,931,676	102,369	87,003	301,346	36,335
32	DEF CREDITS & OPERATING RES		37,579			32,313
33	TOTAL LIAB & OTHER CREDITS	11,344,805	1,402,037	1,596,472	10,108,644	1,487,354
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,755,285	235,795	556,231	2,514,528	264,868
36	LOCAL SERVICE REVENUES	1,022,639	108,099	305,756	923,878	142,833
37	TOLL SERVICE REVENUES	645,511	120,569	247,972	1,523,535	106,163
38	MISC OPERATING REVENUES	102,154	7,981	12,227	81,288	16,263
39	UNCOLL OPERATING REV DEBIT	15,019	854	9,724	14,173	391
40	TOTAL OPERATING DEDUCTIONS	1,515,282	174,296	422,831	2,086,175	200,368
41	MAINTENANCE EXPENSES	479,210	29,721	100,332	427,914	37,522
42	TRAFFIC EXPENSES	8,377	2,558	5,885	255,797	3,266
43	COMMERCIAL EXPENSES	190,664	36,998	12,163	165,014	27,270
44	GENERAL OFFICE SAL & EXP	190,275	40,104	91,035	303,132	46,529
45	OTHER OPERATING EXPENSES	56,840	15,738	31,204	160,598	412CR
46	DEPRECIATION EXPENSES	348,566	36,746	68,056	463,970	48,331
47	AMORTIZATION EXPENSES	16,168		1,699	28,259	6,502
48	TAXES	185,182	12,431	112,457	241,491	31,360
49	NET OPER INCOME OR MARGIN	240,003	61,499	133,400	428,353	64,500
50	OTHER INCOME & DEDUCT NET	4,097	13,053	5,618	16,128	17,299
51	AVAILABLE FOR FIXED CHARGES	244,100	74,552	139,018	444,481	81,799
52	INTEREST ON LONG TERM DEBT	173,664	19,468	20,108	188,617	58,353
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,142		444		662
55	TOTAL FIXED CHARGES	176,806	19,468	20,552	188,617	59,015
56	NET INCOME OR MARGIN	67,294	55,084	118,466	255,864	22,784
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	1	2	7	1
59	TOTAL TELEPHONES IN SERVICE	13,014	1,488	3,355	10,633	1,930
60	BUSINESS SUBSCRIBERS	1,245	103	291	1,117	164
61	1 PARTY	950	100	211	697	126
62	2 PARTY	22				8
63	465 PARTY	40		1		16
64	8 PARTY	7				
65	PAY STATIONS	114	2	42	136	6
66	OTHER SUBSCRIBERS	111	1	37	132	2
67	RADIOTELEPHONES	1			152	6
68	RESIDENCE SUBSCRIBERS	8,641	1,075	1,999	5,783	1,409
69	1 PARTY	5,745	1,075	1,673	5,773	687
70	2 PARTY	422		33		11
71	465 PARTY	2,176		293		711
72	8 PARTY	298				
73	RADIOTELEPHONES				10	
74	BUSINESS EXTENSIONS	1,703	67	892	1,623	82
75	RESIDENTIAL EXTENSIONS	1,515	232	189	2,039	269
76	OFFICIAL TELEPHONES	21		21	203	8
77	SERVICE STATIONS SWITCHERS		12			
78	TOTAL MAIN STATIONS	10,068	1,192	2,477	7,302	1,589
79	ROUTE MILES OF LINE	743	308	65	335	216
80	SUBSCRIBERS PER ROUTE MILE	13.31	3.86	35.23	20.60	7.28
81	TOTAL SUBSCRIBERS 12 31 72	9,204	1,139	2,154	6,785	1,510
82	TOTAL SUBSCRIBERS 12 31 73	5,886	1,190	2,290	6,900	1,573
83	NUMBER OF EMPLOYEES 12 31 73	62	8	28	100	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	161.57	196.97	227.55	294.74	167.82
86	TOTAL OPER REVENUES 1973	183.90	202.49	250.33	367.49	171.82
87	TOTAL OPER DEDUCTIONS 1972	144.60	141.99	181.08	272.11	130.87
88	TOTAL OPER DEDUCTIONS 1973	158.75	149.67	190.29	304.88	129.98
89	NET INCOME OR MARGIN 1972	1.70CR	45.03	40.11	14.62CR	13.81
90	NET INCOME OR MARGIN 1973	7.05	47.30	53.32	37.39	14.78
91	NET WORTH PCT OF TOTAL ASSETS	6.0	21.1	26.6	9.9	17.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA—509 Star Telephone Company, Inc. Maringouin	LOUISIANA—510 Northwest Louisiana Telephone Co., Inc. Cotton Valley	LOUISIANA—511 Coastal Tel. & Electronics Corp. Breaux Bridge	LOUISIANA—513 Athens Telephone Company, Inc. Athens	LOUISIANA—514 Camp-Pleasant Hill Telephone Co., Inc. Pleasant Hill
1	REA LOANS APPROVED 12 31 73	3,255,000	398,000	1,543,277	145,000	1,012,101
2	REA FUNDS ADVANCED	3,208,070	382,464	1,543,277	127,899	1,012,101
3	ROUTE MILES OF LINE LOAN EST	586	117	484	78	383
4	NUMBER OF SUBSCRIBERS LOAN EST	3,733	906	4,105	338	1,958
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	368,948	87,639	344,858	32,638	204,522
7	PRINCIPAL DUE & PAID	355,546	124,886	436,267	46,313	221,017
8	ADVANCE PAYMENTS		13,101	15,882		
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,235,848	521,373	4,665,978	186,081	1,027,523
15	TEL PLANT UNOER CONST	66,086	12,885	33,489	505	
16	TEL PLANT ADJUSTMENT			2,255,732		
17	TOTAL TELEPHONE PLANT	3,310,999	534,258	6,955,199	186,590	1,027,523
18	DEPRECIATION RESERVE	589,252	187,599	1,027,064	82,386	432,695
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,721,747	346,659	5,928,135	104,204	594,828
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	8,800		1,000		
23	CURRENT ASSETS	116,978	203,432	158,032	34,633	202,861
24	OTHER ASSETS	245,675	3,569	157,240	2,002	102,640
25	TOTAL ASSETS & OTHER DEBITS	3,093,200	553,660	6,244,407	140,839	900,329
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	45,000	21,580	1,000	20,500	52,000
28	PET EARNB OR MARG & CAP CR	131,102	119,294	1,519,504	3,574	33,805
29	TOTAL NET WORTH	176,102	140,874	1,520,504	24,074	85,805
30	LONG TERM DEBT	2,827,621	370,918	4,352,691	105,126	791,084
31	CURRENT & ACCRUED LIAB	87,684	31,542	187,318	9,885	23,440
32	DEF CREDITS & OPERATING RES	1,793	10,326	183,694	1,774	
33	TOTAL LIAB & OTHER CREDITS	3,093,200	553,660	6,244,407	140,839	900,329
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	575,150	138,284	951,808	34,966	231,765
36	LOCAL SERVICE REVENUES	272,137	62,709	521,491	15,711	108,140
37	TOLL SERVICE REVENUES	307,374	71,080	388,170	18,474	108,080
38	MISC OPERATING REVENUES	4,922	5,021	49,823	923	15,545
39	UNCOLL OPERATING REV DEBIT	5,283	526	7,676	142	
40	TOTAL OPERATING DEDUCTIONS	496,865	112,811	590,471	27,688	193,072
41	MAINTENANCE EXPENSES	88,695	25,652	85,779	4,829	45,752
42	TRAFFIC EXPENSES	5,663	2,120	10,872	619	
43	COMMERCIAL EXPENSES	73,444	10,714	52,206	1,251	1,851
44	GENERAL OFFICE SAL & EXP	68,159	28,268	149,182	8,382	53,016
45	OTHER OPERATING EXPENSES	77,370	2,472	6,060CR	726CR	24,488
46	DEPRECIATION EXPENSES	129,414	19,668	155,692	6,355	46,808
47	AMORTIZATION EXPENSES	13,851	50	5,928		3,117
48	TAXES	40,269	23,867	136,872	6,978	18,040
49	NET OPER INCOME OR MARGIN	82,285	25,473	361,337	7,278	38,693
50	OTHER INCOME & DEDUCT NET	688CR	6,225	9,321	1,372	
51	AVAILABLE FOR FIXED CHARGES	81,597	31,698	370,658	8,650	38,693
52	INTEREST ON LONG TERM DEBT	56,363	13,943	283,379	2,888	16,111
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,866	135	8,535	50	288
55	TOTAL FIXED CHARGES	60,229	14,078	291,914	2,938	16,399
56	NET INCOME OR MARGIN	21,368	17,620	78,744	5,712	22,294
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	2	5	1	4
59	TOTAL TELEPHONES IN SERVICE	3,809	1,104	6,379	355	2,085
60	BUSINESS SUBSCRIBERS	264	110	624	23	148
61	1 PARTY	204	86	592	14	101
62	2 PARTY	3	9		3	18
63	4CS PARTY	3	8		3	4
64	8 PARTY	1	2		3	10
65	PAY STATIONS	32	4	10		10
66	OTHER SUBSCRIBERS	21	1	22		5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,655	840	4,898	264	1,616
69	1 PARTY	2,419	257	4,898	119	435
70	2 PARTY	72	116		22	141
71	4CS PARTY	117	342		11	274
72	8 PARTY	47	125		112	766
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	254	63	354	14	96
75	RESIDENTIAL EXTENSIONS	622	88	509	52	230
76	OFFICIAL TELEPHONES	35	4	16	2	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,981	955	5,575	289	1,773
79	ROUTE MILES OF LINE	296	94	321	62	418
80	SUBSCRIBERS PER ROUTE MILE	9.86	10.11	17.20	4.63	4.22
81	TOTAL SUBSCRIBERS 12 31 72	2,881	973	5,378	282	1,747
82	TOTAL SUBSCRIBERS 12 31 73	2,919	950	5,522	287	1,764
83	NUMBER OF EMPLOYEES 12 31 73	17		3		8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	178.22	132.48	164.94	105.84	114.43
86	TOTAL OPER REVENUES 1973	199.71	143.82	174.64	122.90	132.02
87	TOTAL OPER DEDUCTIONS 1972	164.17	112.07	103.75	96.20	90.69
88	TOTAL OPER DEDUCTIONS 1973	171.33	117.33	108.34	97.32	109.98
89	NET INCOME OR MARGIN 1972	6.26CR	15.34	9.05	4.08	14.01
90	NFT INCOME OR MARGIN 1973	7.37	18.33	14.45	20.08	12.70
91	NET WORTH PCT OF TOTAL ASSETS	5.7	25.4	24.3	17.1	9.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA—515 Cameron Telephone Company Cameron	LOUISIANA—518 Delcambre Telephone Company, Inc. Delcambre	LOUISIANA—521 Chatham Telephone Company, Inc. Chatham	LOUISIANA—522 Century Telephone Company, Inc. Greensburg	LOUISIANA—525 Northeast Louisiana Telephone Co., Inc. Collinston
1	REA LOANS APPROVED 12 31 73	4,103,000	303,000	1,710,000	1,082,792	1,348,000
2	REA FUNDS ADVANCED	4,026,867	230,602	1,137,568	1,082,792	1,093,357
3	ROUTE MILES OF LINE LOAN EST	677	72	287	481	244
4	NUMBER OF SUBSCRIBERS LOAN EST	3,747	1,031	980	1,296	875
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	633,074	34,995	55,484	209,318	114,550
7	PRINCIPAL DUE & PAID	872,038	49,104	70,241	229,216	125,218
8	ADVANCE PAYMENTS	196,761	13,048			
9	RT8 LOANS APPROVED 12 31 73	835,800				
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,701,418	471,629	294,729	1,338,874	963,382
15	TEL PLANT UNDER CONST	88,090		866,134	4,053	4,170
16	TEL PLANT ADJUSTMENT	65,000			225,000	
17	TOTAL TELEPHONE PLANT	5,854,508	471,629	1,160,863	1,567,927	967,552
18	DEPRECIATION RESERVE	1,920,632	221,696	164,072	322,181	140,117
19	AMORTIZATION RESERVE	20,391				
20	TEL PLANT LESS RESERVES	3,913,485	249,933	996,791	1,245,746	827,435
21	INVEST IN OTHER COMPANIES	88,653				
22	OTHER INVESTMENTS & FUNDS	254,038	3,205			
23	CURRENT ASSETS	277,590	83,077	182,154	88,478	28,953
24	OTHER ASSETS	84,593	608	2,540	54,938	125,932
25	TOTAL ASSETS & OTHER DEBITS	4,618,359	336,823	1,181,485	1,389,162	982,320
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	25,700	21,500	30,900	1,000	14,200
28	RET FARNB OR MARG & CAP CR	557,647	98,294	11,163	387,936	18,716CR
29	TOTAL NET WORTH	583,347	119,794	42,063	388,936	4,516CR
30	LONG TERM DEBT	2,951,943	171,759	1,072,956	919,701	974,347
31	CURRENT & ACCRUED LIAB	1,011,292	45,270	63,406	68,521	12,489
32	DEF CREDITS & OPERATING RES	31,777		3,060	12,004	
33	TOTAL LIAB & OTHER CREDITS	4,618,359	336,823	1,181,485	1,389,162	982,320
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,257,119	220,843	76,852	276,345	133,883
36	LOCAL SERVICE REVENUES	428,354	139,309	36,670	116,266	65,118
37	TOLL SERVICE REVENUES	806,239	77,292	36,954	155,331	66,741
38	MISC OPERATING REVENUES	36,396	4,242	3,433	9,062	2,202
39	UNCOLL OPERATING REV DEBIT	13,870		205	4,314	178
40	TOTAL OPERATING DEDUCTIONS	1,051,196	197,852	74,505	218,765	113,942
41	MAINTENANCE EXPENSES	309,665	67,790	32,715	60,340	26,477
42	TRAFFIC EXPENSES	4,293	32,396	1,200	2,790	
43	COMMERCIAL EXPENSES	84,822		1,193	13,653	
44	GENERAL OFFICE SAL & EXP	157,371	43,871	22,042	38,930	19,801
45	OTHER OPERATING EXPENSES	85,195	14,662	2,467	4,414	15,630
46	DEPRECIATION EXPENSES	262,264	23,571	9,420	48,218	34,235
47	AMORTIZATION EXPENSES	5,679				7,316
48	TAXES	177,907	15,562	5,468	50,420	10,483
49	NET OPER INCOME OR MARGIN	165,923	22,991	2,347	57,580	19,941
50	OTHER INCOME & DEDUCT NET	32,245	1,107	2,058	937	1,093
51	AVAILABLE FOR FIXED CHARGES	198,168	24,098	4,405	58,517	21,034
52	INTEREST ON LONG TERM DEBT	64,026	3,345	2,574	20,358	19,498
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	13,092			255	
55	TOTAL FIXED CHARGES	77,118	3,345	2,574	20,613	19,498
56	NET INCOME OR MARGIN	121,050	20,753	1,831	37,904	1,536
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	9	1	1	2	2
59	TOTAL TELEPHONES IN SERVICE	4,969	503	735	1,552	855
60	BUSINESS SUBSCRIBERS	569	107	42	136	61
61	1 PARTY	412	69	26	84	38
62	2 PARTY	16	6	7	13	
63	4&5 PARTY	4	12	5	22	4
64	8 PARTY	10		3		
65	PAY STATIONS	55	15	1	7	6
66	OTHER SUBSCRIBERS	57			10	3
67	RADIOTELEPHONES	15	5			10
68	RESIDENCE SUBSCRIBERS	2,883	336	586	1,170	697
69	1 PARTY	2,137	41	62	229	473
70	2 PARTY	218	20	116	51	
71	4&5 PARTY	228	275	86	890	224
72	8 PARTY	300		322		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	600	22	16	95	20
75	RESIDENTIAL EXTENSIONS	920	30	91	156	76
76	OFFICIAL TELEPHONES	54	8		5	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,590	451	628	1,321	768
79	ROUTE MILES OF LINE	712	67	195	485	230
80	SUBSCRIBERS PER ROUTE MILE	4.85	6.61	3.22	2.65	3.30
81	TOTAL SUBSCRIBERS 12 31 72	2,971	849	640	1,301	757
82	TOTAL SUBSCRIBERS 12 31 73	3,452	443	628	1,306	758
83	NUMBER OF EMPLOYEES 12 31 73	59	18	5	1	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	374.39	227.77	116.13	179.33	146.17
86	TOTAL OPER REVENUES 1973	391.44	341.86	121.22	212.00	176.74
87	TOTAL OPER DEDUCTIONS 1972	352.74	209.48	108.41	153.47	142.18
88	TOTAL OPER DEDUCTIONS 1973	339.78	306.27	117.52	167.83	150.42
89	NET INCOME OR MARGIN 1972	8.42	15.48	5.12	12.15	20.01CR
90	NET INCOME OR MARGIN 1973	37.69	32.13	2.89	25.08	2.03
91	NET WORTH PCT OF TOTAL ASSETS	12.6	35.6	3.6	28.0	.4CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	LOUISIANA—526 United Telephone Company of La., Inc. Marion	LOUISIANA—527 Elizabeth Telephone Company, Inc. Sulphur	LOUISIANA—529 Central Louisiana Telephone Co., Inc. Jena	LOUISIANA—530 ^(A) Louisiana Western Telephone Company Welsh	
1	REA LCANS APPROVED 12 31 73	1,433,000	2,358,000	2,637,705	879,000	
2	RFA FUNDS ADVANCED	1,432,878	1,813,733	2,637,705	879,000	
3	ROUTE MILES OF LINE LOAN EST	405	463	2,223	359	
4	NUMBER OF SUBSCRIBERS LOAN EST	2,399	1,858	12,518	2,194	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	250,192	238,024	737,444	20,977	
7	PRINCIPAL DUE & PAID	304,122	258,261	1,176,203	298,107	
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			2,171,400		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,956,659	1,829,989	8,999,716		
15	TEL PLANT UNDER CONST	57,218	7,270	885,025		
16	TEL PLANT ADJUSTMENT			2,743,142		
17	TOTAL TELEPHONE PLANT	2,053,877	1,837,259	12,627,883		
18	DEPRECIATION RESERVE	186,945	391,193	2,041,677		
19	AMORTIZATION RESERVE			365,050		
20	TEL PLANT LESS RESERVES	1,866,932	1,446,066	10,221,156		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	18,185	22,967	1,000		
23	CURRENT ASSETS	179,941	192,922	509,252		
24	OTHER ASSETS	347,611	139,130	57,251		
25	TOTAL ASSETS & OTHER DEBITS	2,412,669	1,801,085	10,788,659		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,000	36,050	500,000		
28	RET EARNINGS OR MARG & CAP CR	958,618	126,399	4,046,323		
29	TOTAL NET WORTH	975,618	162,449	4,546,323		
30	LONG TERM DEBT	1,310,803	1,566,835	5,327,678		
31	CURRENT & ACCRUED LIA8	91,930	31,972	441,042		
32	DEF CREDITS & OPERATING RES	34,318	39,829	473,616		
33	TOTAL LIA8 & OTHER CREDITS	2,412,669	1,801,085	10,788,659		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	418,982	398,883	1,757,132		
36	LOCAL SERVICE REVENUES	205,882	161,816	1,007,367		
37	TOLL SERVICE REVENUES	207,467	229,275	706,301		
38	MISC OPERATING REVENUES	12,217	10,861	62,264		
39	UNCOLL OPERATING REV DEBIT	6,584	3,069	18,800		
40	TOTAL OPERATING DEDUCTIONS	327,256	327,710	1,384,333		
41	MAINTENANCE EXPENSES	74,507	84,007	313,391		
42	TRAFFIC EXPENSES	5,817		42,949		
43	COMMERCIAL EXPENSES	20,755	20,154	168,703		
44	GENERAL OFFICE SAL & EXP	64,897	62,562	223,162		
45	OTHER OPERATING EXPENSES	1,058	22,390	30,828		
46	DEPRECIATION EXPENSES	67,249	74,869	413,438		
47	AMORTIZATION EXPENSES	10,719	10,484	46,980		
48	TAXES	82,254	53,244	144,882		
49	NET OPER INCOME OR MARGIN	91,726	71,173	372,799		
50	OTHER INCOME & DEDUCT NET	6,805	1,155	23,509CR		
51	AVAILABLE FOR FIXED CHARGES	98,531	72,328	349,290		
52	INTEREST ON LONG TERM DEBT	32,410	31,558	305,752		
53	INT CHARGED TO CONSTR CR			28,466		
54	OTHER FIXED CHARGES	420	386	3,681		
55	TOTAL FIXED CHARGES	32,830	31,944	280,967		
56	NET INCOME OR MARGIN	65,701	40,384	68,323		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	3	15		
59	TOTAL TELEPHONES IN SERVICE	2,536	2,031	16,637		
60	BUSINESS SUBSCRIBERS	154	112	1,456		
61	1 PARTY	128	49	931		
62	2 PARTY		9	189		
63	465 PARTY	15	30	79		
64	8 PARTY			70		
65	PAY STATIONS	6	13	77		
66	OTHER SUBSCRIBERS	5	11	110		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,934	1,492	10,429		
69	1 PARTY	987	237	3,753		
70	2 PARTY	11	83	1,708		
71	465 PARTY	936	1,172	2,875		
72	8 PARTY			2,093		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	114	172	1,178		
75	RESIDENTIAL EXTENSIONS	320	253	3,638		
76	OFFICIAL TELEPHONES	19	13	46		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,110	1,638	12,091		
79	ROUTE MILES OF LINE	387	467	2,067		
80	SUBSCRIBERS PER ROUTE MILE	5.40	3.43	5.75		
81	TOTAL SUBSCRIBERS 12 31 72	2,039	1,558	11,321		
82	TOTAL SUBSCRIBERS 12 31 73	2,088	1,604	11,885		
83	NUMBER OF EMPLOYEES 12 31 73	1	13	52		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	157.32	255.23	138.55		
86	TOTAL OPER REVENUES 1973	203.04	252.30	151.44		
87	TOTAL OPER DEDUCTIONS 1972	122.36	169.96	110.18		
88	TOTAL OPER DEDUCTIONS 1973	158.59	207.28	119.31		
89	NET INCOME OR MARGIN 1972	25.05	65.02	5.80		
90	NET INCOME OR MARGIN 1973	31.84	25.54	5.89		
91	NET WORTH PCT OF TOTAL ASSETS	40.4	9.0	42.1		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE—505 The Union River Telephone Company Aurora	MAINE—506 Unity Telephone Company Unity	MAINE—508 The Nash Telephone Company Damariscotta	MAINE—509 Poland Telephone Company Raymond	MAINE—511 Maine Telephone Company Springfield
1	REA LOANS APPROVED 12 31 73	354,000	1,821,472	1,707,000	2,080,000	1,897,000
2	REA FUNDS ADVANCED	364,854	1,445,794	1,707,000	2,080,000	1,897,000
3	ROUTE MILES OF LINE LOAN EST	81	299	358	360	927
4	NUMBER OF SUBSCRIBERS LOAN EST	374	1,899	3,532	2,945	5,120
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	50,029	180,170	264,311	267,867	463,285
7	PRINCIPAL DUE & PAID	57,196	210,304	342,100	290,870	614,410
8	ADVANCE PAYMENTS			54,928		
9	RT8 LOANS APPROVED 12 31 73					1,281,000
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	356,563	1,881,404		2,868,535	8,519,272
15	TEL PLANT UNDER CONST	1,282			59,026	471,598
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	357,845	1,881,404		2,927,561	8,990,870
18	DEPRECIATION RESERVE	65,570	532,156		697,974	1,882,963
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	288,275	1,349,248		2,229,587	7,107,907
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	50	65,178		1,000	1,000
23	CURRENT ASSETS	41,681	183,715		336,712	836,166
24	OTHER ASSETS	1,099	41,655		5,861	14,283
25	TOTAL ASSETS & OTHER DEBITS	331,105	1,639,796		2,573,160	7,959,356
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	8,430	25,000		15,000	629,680
28	RET EARN OR MARG & CAP CR	6,973	268,803		596,525	1,674,928
29	TOTAL NET WORTH	15,403	293,803		611,525	2,304,608
30	LONG TERM DEBT	311,513	1,246,314		1,803,976	4,875,054
31	CURRENT & ACCRUED LIAB	4,189	86,740		120,643	313,493
32	DEF CREDITS & OPERATING RES		12,939		37,016	466,201
33	TOTAL LIAB & OTHER CREDITS	331,105	1,639,796		2,573,160	7,959,356
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	67,579	392,873		716,184	1,722,223
36	LOCAL SERVICE REVENUES	26,970	132,754		322,466	864,415
37	TOLL SERVICE REVENUES	39,607	263,507		399,873	841,520
38	MISC OPERATING REVENUES	1,002	405		7,038	26,235
39	UNCOLL OPERATING REV DEBIT		3,793		13,193	9,947
40	TOTAL OPERATING DEDUCTIONS	46,270	331,961		549,141	1,333,503
41	MAINTENANCE EXPENSES	15,131	96,006		89,788	288,134
42	TRAFFIC EXPENSES	1,139	1,409		6,462	16,210
43	COMMERCIAL EXPENSES		13,842		55,175	108,695
44	GENERAL OFFICE SAL & EXP	5,423	48,652		66,927	167,168
45	OTHER OPERATING EXPENSES	9,035	30,442		24,359	90,076
46	DEPRECIATION EXPENSES	11,888	86,722		115,336	358,195
47	AMORTIZATION EXPENSES		1,409		6,865	6,750
48	TAXES	3,654	53,479		184,229	298,275
49	NET OPER INCOME OR MARGIN	21,309	60,912		167,043	388,720
50	OTHER INCOME & DEDUCT NET	776	6,597CR		2,090	1,902
51	AVAILABLE FOR FIXED CHARGES	22,085	54,315		169,133	390,622
52	INTEREST ON LONG TERM DEBT	6,233	22,644		34,270	193,941
53	INT CHARGED TO CONSTR CR				3,095	25,816
54	OTHER FIXED CHARGES				936	2,047
55	TOTAL FIXED CHARGES	6,233	22,644		32,111	170,172
56	NET INCOME OR MARGIN	15,852	31,671		137,022	220,450
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	4		4	22
59	TOTAL TELEPHONES IN SERVICE	434	2,233		4,632	11,801
60	BUSINESS SUBSCRIBERS	19	167		385	875
61	1 PARTY	12	65		213	483
62	2 PARTY		9		19	61
63	4&5 PARTY	4	48		73	206
64	8 PARTY					11
65	PAY STATIONS	3	15		66	67
66	OTHER SUBSCRIBERS		17		14	47
67	RADIOTELEPHONES		13			
68	RESIDENCE SUBSCRIBERS	362	1,560		3,230	8,149
69	1 PARTY	49	227		691	2,029
70	2 PARTY		173		115	448
71	4&5 PARTY	313	1,160		2,424	5,277
72	8 PARTY					395
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	12	178		369	708
75	RESIDENTIAL EXTENSIONS	30	336		637	2,042
76	OFFICIAL TELEPHONES	11	9		25	74
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	392	1,756		3,674	9,166
79	ROUTE MILES OF LINE	113	229		438	1,238
80	SUBSCRIBERS PER ROUTE MILE	3.37	7.54		8.25	7.29
81	TOTAL SUBSCRIBERS 12 31 72	340	1,633		3,328	8,363
82	TOTAL SUBSCRIBERS 12 31 73	381	1,727		3,615	9,024
83	NUMBER OF EMPLOYEES 12 31 73	4	14		16	44
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	182.88	226.28		191.71	183.52
86	TOTAL OPER REVENUES 1973	187.46	233.85		206.30	198.10
87	TOTAL OPER DEDUCTIONS 1972	147.60	168.05		151.83	140.79
88	TOTAL OPER DEDUCTIONS 1973	128.35	197.60		158.19	153.39
89	NET INCOME OR MARGIN 1972	17.91	47.46		32.22	30.99
90	NET INCOME OR MARGIN 1973	43.97	18.85		39.47	25.36
91	NET WORTH PCT OF TOTAL ASSETS	4.7	17.9		23.8	29.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MAINE—512 Saco River Telephone & Tel. Co. Bar Mills	MAINE—518 Hartland & St. Albans Telephone Company Hartland	MAINE—524 Somerset Telephone Company North Anson	MAINE—525 Cobbosseecontee Tel. & Telegraph Co. Gardiner	
1	REA LOANS APPROVED 12 31 73	1,205,000	772,000	5,000,000	315,000	
2	RFA FUNDS ADVANCED	1,205,000	772,000	5,000,000	202,783	
3	ROUTE MILES OF LINE LOAN EST	288	253	908	45	
4	NUMBER OF SUBSCRIBERS LOAN EST	3,293	1,591	5,600	532	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	166,567	133,121	679,148	15,779	
7	PRINCIPAL DUE & PAID	205,148	156,734	669,149	8,078	
8	ADVANCE PAYMENTS	1,229				
9	RTB LOANS APPROVED 12 31 73	945,000	361,200	1,459,500		
10	RTB FUNDS ADVANCED	283,398	114,200	901,099		
11	RTB INTEREST DUE & PAID			12,640		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL RLANT IN SERVICE	1,901,353	1,165,801	6,892,485	246,254	
15	TEL RLANT UNDER CONST	157,835	155,056	158,779	1,321	
16	TEL RLANT ADJUSTMENT					
17	TOTAL TELEPHONE RLANT	2,059,188	1,320,857	7,051,264	247,575	
18	DEPRECIATION RESERVE	675,956	374,919	1,646,236	44,241	
19	AMORTIZATION RESERVE				6,780	
20	TEL RLANT LESS RESERVES	1,379,232	945,938	5,405,028	196,554	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	45,000	37,226	69,500		
23	CURRENT ASSETS	432,654	133,496	950,000	55,577	
24	OTHER ASSETS	13,287	374	91,977	13,735	
25	TOTAL ASSETS & OTHER DEBITS	1,870,173	1,117,034	6,516,505	265,866	
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAP CERT	10,000	104,245	108,330	1,280	
28	RET EARNINGS OR MARG & CAR CR	404,345	210,462	642,749	65,488	
29	TOTAL NET WORTH	414,345	314,707	751,079	66,768	
30	LONG TERM DEBT	1,296,668	733,797	5,251,748	194,706	
31	CURRENT & ACCRUED LIAB	113,322	63,857	297,406	4,392	
32	DEF CREDITS & OPERATING RES	45,838	4,673	216,272		
33	TOTAL LIAB & OTHER CREDITS	1,870,173	1,117,034	6,516,505	265,866	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	480,479	271,553	2,005,827	57,593	
36	LOCAL SERVICE REVENUES	196,581	119,850	443,438	32,225	
37	TOLL SERVICE REVENUES	290,878	137,350	1,544,271	25,287	
38	MISC OPERATING REVENUES	390	17,353	32,977	81	
39	UNCOLL OPERATING REV DEBIT	7,370	3,000	14,859		
40	TOTAL OPERATING DEDUCTIONS	419,271	219,186	1,696,262	40,817	
41	MAINTENANCE EXPENSES	59,991	47,946	315,291	8,982	
42	TRAFFIC EXPENSES	4,297	3,644	141,613	295	
43	COMMERCIAL EXPENSES			63,459		
44	GENERAL OFFICE SAL & EXP	62,850	23,170	170,499	5,504	
45	OTHER OPERATING EXPENSES	67,552	57,140	211,711	8,449	
46	DEPRECIATION EXPENSES	127,832	42,474	442,791	11,793	
47	AMORTIZATION EXPENSES		1,130	18,390	2,262	
48	TAXES	96,749	43,682	332,508	3,532	
49	NET OPER INCOME OR MARGIN	61,208	52,367	309,565	16,776	
50	OTHER INCOME & DEBIT NET	7,433	6,089CR	32,623CR	1,996	
51	AVAILABLE FOR FIXED CHARGES	68,641	46,278	276,942	18,772	
52	INTEREST ON LONG TERM DEBT	22,317	12,401	106,308	3,937	
53	INT CHARGED TO CONSTR CR		6,433			
54	OTHER FIXED CHARGES	116				
55	TOTAL FIXED CHARGES	22,433	5,968	106,308	3,937	
56	NET INCOME OR MARGIN	46,208	40,310	170,634	14,835	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	3	20	1	
59	TOTAL TELEPHONES IN SERVICE	3,298	1,826	6,136	521	
60	BUSINESS SUBSCRIBERS	172	115	606	35	
61	1 PARTY	93	55	338	29	
62	2 PARTY	21	19	137		
63	465 PARTY	29	30			
64	8 PARTY					
65	RAY STATIONS	14	8	44	6	
66	OTHER SUBSCRIBERS	15	3	25		
67	RADIOTELEPHONES			62		
68	RESIDENCE SUBSCRIBERS	2,429	1,348	3,945	339	
69	1 PARTY	716	84	1,357	339	
70	2 PARTY	140	283	2,588		
71	465 PARTY	1,573	981			
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	193	119	582	27	
75	RESIDENTIAL EXTENSIONS	501	207	816	118	
76	OFFICIAL TELEPHONES	18	40	212	2	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,637	1,513	4,768	376	
79	ROUTE MILES OF LINE	285	245	628	29	
80	SUBSCRIBERS PER ROUTE MILE	9.13	5.97	7.25	12.90	
81	TOTAL SUBSCRIBERS 12 31 72	2,422	1,384	4,290	354	
82	TOTAL SUBSCRIBERS 12 31 73	2,601	1,463	4,551	374	
83	NUMBER OF EMPLOYEES 12 31 73	10	10	75	4	
84	RFR SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	173.15	187.55	346.88	148.30	
86	TOTAL OPER REVENUES 1973	191.31	190.76	453.76	158.22	
87	TOTAL OPER DEDUCTIONS 1972	154.27	150.76	298.05	122.82	
88	TOTAL OPER DEDUCTIONS 1973	166.94	153.98	383.73	112.13	
89	NET INCOME OR MARGIN 1972	11.68	25.25	20.08	18.01	
90	NET INCOME OR MARGIN 1973	18.40	28.32	38.60	40.76	
91	NET WORTH RCT OF TOTAL ASSETS	22.2	28.2	11.5	25.1	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MARYLAND—501 Armstrong Telephone Company Rising Sun				
1	REA LCANS APPROVED 12 31 73	2,061,000				
2	REA FUNDS ADVANCED	2,061,000				
3	ROUTE MILES OF LINE LOAN EST	298				
4	NUMBER OF SUBSCRIBERS LOAN EST	3,531				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	229,802				
7	PRINCIPAL DUE & PAID	178,445				
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73	604,800				
10	RT8 FUNDS ADVANCED	188,800				
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,069,499				
15	TEL PLANT UNDER CONST	813,829				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,883,328				
18	DEPRECIATION RESERVE	548,498				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,334,830				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	5,800				
23	CURRENT ASSETS	378,658				
24	OTHER ASSETS	167,570				
25	TOTAL ASSETS & OTHER DEBITS	2,886,858				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	277,500				
28	RET EARNB OR MARG & CAP CR	393,884				
29	TOTAL NET WORTH	671,384				
30	LONG TERM DEBT	2,042,556				
31	CURRENT & ACCRUED LIAB	138,648				
32	DEF CREDITS & OPERATING RES	34,270				
33	TOTAL LIAB & OTHER CREDITS	2,886,858				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	495,129				
36	LOCAL SERVICE REVENUES	196,458				
37	TOLL SERVICE REVENUES	285,564				
38	MISC OPERATING REVENUES	20,303				
39	UNCOLL OPERATING REV DEBIT	7,196				
40	TOTAL OPERATING DEDUCTIONS	366,370				
41	MAINTENANCE EXPENSES	90,093				
42	TRAFFIC EXPENSES	2,451				
43	COMMERCIAL EXPENSES	24,323				
44	GENERAL OFFICE SAL & EXP	59,556				
45	OTHER OPERATING EXPENSES	39,411				
46	DEPRECIATION EXPENSES	88,761				
47	AMORTIZATION EXPENSES	15,648				
48	TAXES	46,127				
49	NET OPER INCOME OR MARGIN	128,759				
50	OTHER INCOME & DEDUCT NET	11,314CR				
51	AVAILABLE FOR FIXED CHARGES	117,445				
52	INTEREST ON LONG TERM DEBT	38,733				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,367				
55	TOTAL FIXED CHARGES	40,100				
56	NET INCOME OR MARGIN	77,345				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1				
59	TOTAL TELEPHONES IN SERVICE	3,495				
60	BUSINESS SUBSCRIBERS	259				
61	1 PARTY	165				
62	2 PARTY	12				
63	465 PARTY	23				
64	8 PARTY					
65	PAY STATIONS	21				
66	OTHER SUBSCRIBERS	36				
67	RADIOTELEPHONES	2				
68	RESIDENCE SUBSCRIBERS	2,163				
69	1 PARTY	750				
70	2 PARTY	330				
71	465 PARTY	1,083				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	206				
75	RESIDENTIAL EXTENSIONS	847				
76	OFFICIAL TELEPHONES	6				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,461				
79	ROUTE MILES OF LINE	432				
80	SUBSCRIBERS PER ROUTE MILE	5.61				
81	TOTAL SUBSCRIBERS 12 31 72	2,278				
82	TOTAL SUBSCRIBERS 12 31 73	2,422				
83	NUMBER OF EMPLOYEES 12 31 73	16				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	207.63				
86	TOTAL OPER REVENUES 1973	210.69				
87	TOTAL OPER DEDUCTIONS 1972	171.75				
88	TOTAL OPER DEDUCTIONS 1973	155.90				
89	NET INCOME OR MARGIN 1972	14.95				
90	NET INCOME OR MARGIN 1973	32.91				
91	NET WORTH PCT OF TOTAL ASSETS	23.3				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MASSACHUSETTS—501 Granby Tel. and Telegraph Company Granby				
1	REA LOANS APPROVED 12 31 73	784,000				
2	REA FUNDS ADVANCED	784,000				
3	ROUTE MILES OF LINE LOAN EST	114				
4	NUMBER OF SUBSCRIBERS LOAN EST	1,982				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	129,776				
7	PRINCIPAL DUE & PAID	163,681				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	519,750				
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,287,193				
15	TEL PLANT UNDER CONST	19,052				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,306,245				
18	DEPRECIATION RESERVE	296,408				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,009,837				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,075				
23	CURRENT ASSETS	81,934				
24	OTHER ASSETS	18,541				
25	TOTAL ASSETS & OTHER DEBITS	1,111,387				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	141,000				
28	RET EARNINGS OR MARG & CAP CR	204,741				
29	TOTAL NET WORTH	345,741				
30	LONG TERM DEBT	626,057				
31	CURRENT & ACCRUED LIAB	133,305				
32	DEF CREDITS & OPERATING RES	6,284				
33	TOTAL LIAB & OTHER CREDITS	1,111,387				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	351,224				
36	LOCAL SERVICE REVENUES	176,349				
37	TOLL SERVICE REVENUES	157,921				
38	MISC OPERATING REVENUES	17,878				
39	UNCOLL OPERATING REV DEBIT	924				
40	TOTAL OPERATING DEDUCTIONS	303,597				
41	MAINTENANCE EXPENSES	110,021				
42	TRAFFIC EXPENSES	2,496				
43	COMMERCIAL EXPENSES	38,207				
44	GENERAL OFFICE SAL & EXP	25,264				
45	OTHER OPERATING EXPENSES	53,646				
46	DEPRECIATION EXPENSES	50,214				
47	AMORTIZATION EXPENSES					
48	TAXES	23,749				
49	NET OPER INCOME OR MARGIN	47,627				
50	OTHER INCOME & DEDUCT NET	61				
51	AVAILABLE FOR FIXED CHARGES	47,688				
52	INTEREST ON LONG TERM DEBT	12,576				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	546				
55	TOTAL FIXED CHARGES	13,122				
56	NET INCOME OR MARGIN	34,566				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1				
59	TOTAL TELEPHONES IN SERVICE	2,296				
60	BUSINESS SUBSCRIBERS	154				
61	1 PARTY	116				
62	2 PARTY	12				
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	15				
66	OTHER SUBSCRIBERS	11				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,505				
69	1 PARTY	1,103				
70	2 PARTY	315				
71	465 PARTY	87				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	132				
75	RESIDENTIAL EXTENSIONS	508				
76	OFFICIAL TELEPHONES	8				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,684				
79	ROUTE MILES OF LINE	69				
80	SUBSCRIBERS PER ROUTE MILE	24.04				
81	TOTAL SUBSCRIBERS 12 31 72	1,546				
82	TOTAL SUBSCRIBERS 12 31 73	1,659				
83	NUMBER OF EMPLOYEES 12 31 73	15				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	207.23				
86	TOTAL OPER REVENUES 1973	219.17				
87	TOTAL OPER DEDUCTIONS 1972	176.92				
88	TOTAL OPER DEDUCTIONS 1973	189.45				
89	NET INCOME OR MARGIN 1972	22.55				
90	NET INCOME OR MARGIN 1973	21.57				
91	NET WORTH PCT OF TOTAL ASSETS	31.1				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN—508 Peninsula Telephone Company Traverse City	MICHIGAN—511 Baraga Telephone Company Baraga	MICHIGAN—512 Chatham Telephone Company Chatham	MICHIGAN—518 Camden Rural Telephone Company Camden	MICHIGAN—520 Barry County Telephone Company Delton
1	REA LCANS APPROVED 12 31 73	913,000	899,000	1,835,000	2,345,000	2,890,000
2	REA FUNDS ADVANCED	478,486	845,732	1,775,334	2,340,546	2,890,000
3	ROUTE MILES DF LINE LOAN EST	113	230	305	324	366
4	NUMBER OF SUBSCRIBERS LDAN EST	791	1,143	1,268	2,380	3,634
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	80,677	72,171	265,726	335,594	357,456
7	PRINCIPAL DUE & PAID	108,252	50,702	234,626	358,251	403,303
8	ADVANCE PAYMENTS			26,940		38,654
9	RT8 LDANS' APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & DTHR DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	545,535	1,030,195	1,742,429	2,320,743	2,953,914
15	TEL PLANT UNDER CONST			14,332	2,797	337,554
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	545,535	1,030,195	1,756,761	2,323,540	3,291,468
18	DEPRECIATION RESERVE	153,250	198,863	320,214	531,841	698,988
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	392,285	831,332	1,436,547	1,791,699	2,592,480
21	INVEST IN OTHER COMPANIES				387,450	
22	DTHR INVESTMENTS & FUNDS			103,000	70,204	258,797
23	CURRENT ASSETS	75,216	107,556	60,621	79,356	113,608
24	DTHR ASSETS	1,056	66,938	94,978	116,153	70,491
25	TOTAL ASSETS & OTHER DEBITS	468,557	1,005,826	1,695,146	2,444,862	3,035,376
26	LIABILITIES & OTHER CREDITS					
27	CAP STCK MEMB & CAP CERT	3,880	40,000	24,950	57,525	75,165
28	RET EARNs DR MARG & CAP CR	85,120	146,251	183,644	236,715	349,366
29	TOTAL NET WDRTH	89,000	186,251	208,594	294,240	424,531
30	LONG TERM DEBT	371,679	795,029	1,424,188	2,073,233	2,461,202
31	CURRENT & ACCRUED LIAB	7,878	21,609	30,380	32,551	92,005
32	DEF CREDITS & DPERATING RES		2,937	31,984	44,838	57,638
33	TOTAL LIAB & OTHER CREDITS	468,557	1,005,826	1,695,146	2,444,862	3,035,376
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	75,507	182,347	272,633	461,249	499,603
36	LDCL SERVICE REVENUES	43,669	91,029	114,390	220,167	283,408
37	TDLL SERVICE REVENUES	30,230	78,465	157,225	235,972	215,709
38	MISC OPERATING REVENUES	1,968	13,708	1,360	7,367	4,527
39	UNCDLL OPERATING REV DEBIT	360	855	342	2,257	4,041
40	TOTAL OPERATING DEDUCTIONS	52,068	150,886	223,857	352,100	400,730
41	MAINTENANCE EXPENSES	5,997	19,580	47,669	50,930	61,171
42	TRAFFIC EXPENSES	2,245	2,816	1,690	7,920	4,592
43	COMMERCIAL EXPENSES		20,756	12,943	15,672	19,980
44	GENERAL OFFICE SAL & EXP	5,928	12,217	15,824	30,304	41,449
45	OTHER OPERATING EXPENSES	9,591	18,845	13,709	37,648	32,143
46	DEPRECIATION EXPENSES	20,488	41,223	71,442	102,447	119,849
47	AMORTIZATION EXPENSES		4,665	7,308		11,777
48	TAXES	7,819	30,784	53,272	107,179	109,769
49	NET DPER INCOME DR MARGIN	23,439	31,461	48,776	109,149	98,873
50	DTHR INCOME & DEDUCT NET	1,099	788	6,195	2,980	4,116
51	AVAILABLE FOR FIXED CHARGES	24,538	32,249	54,971	112,129	102,989
52	INTEREST DN LONG TERM DEBT	7,116	15,776	28,605	39,944	49,332
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			59	4,555	371
55	TOTAL FIXED CHARGES	7,116	15,776	28,664	44,499	49,703
56	NET INCOME DR MARGIN	17,422	16,473	26,307	67,630	53,286
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	5	6	3
59	TOTAL TELEPHONES IN SERVICE	811	1,523	1,647	2,836	4,293
60	BUSINESS SUBSCRIBERS	28	160	129	167	148
61	1 PARTY	20	119	110	121	122
62	2 PARTY		3			
63	465 PARTY	2	28			
64	8 PARTY					
65	PAY STATIDNS	2	7	16	16	13
66	DTHR SUBSCRIBERS	4	3	3	9	13
67	RADIOTELEPHONES				21	
68	RESIDENCE SUBSCRIBERS	529	1,168	1,258	1,961	3,022
69	1 PARTY	222	252	1,245	1,961	3,022
70	2 PARTY		171	12		
71	465 PARTY	307	745			
72	8 PARTY			1		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	54	72	96	141	162
75	RESIDENTIAL EXTENSIONS	204	126	152	572	974
76	OFFICIAL TELEPHONES			15	4	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	564	1,340	1,406	2,148	3,177
79	ROUTE MILES OF LINE	78	292	414	359	304
80	SUBSCRIBERS PER ROUTE MILE	7.14	4.55	3.35	5.93	10.43
81	TOTAL SUBSCRIBERS 12 31 72	529	1,269	1,266	2,044	3,032
82	TOTAL SUBSCRIBERS 12 31 73	557	1,328	1,387	2,128	3,170
83	NUMBER DF EMPLOYEES 12 31 73	2	6	6	10	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	133.43	135.87	191.03	194.62	155.54
86	TOTAL DPER REVENUES 1973	139.06	140.43	205.53	221.12	161.11
87	TOTAL OPER DEDUCTIONS 1972	108.56	112.06	155.61	161.05	125.15
88	TOTAL OPER DEDUCTIONS 1973	55.89	116.20	168.76	168.79	129.23
89	NET INCOME DR MARGIN 1972	14.39	10.78	18.35	16.79	14.99
90	NET INCOME DR MARGIN 1973	32.08	12.69	19.83	32.42	17.18
91	NET WORTH PCT OF TDAL ASSETS	19.0	18.5	12.3	12.0	14.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN—521 Southern Telephone Company Brooklyn	MICHIGAN—522 Calhoun Telephone Company Homer	MICHIGAN—523 Shiawassee Telephone Company Perry	MICHIGAN—524 Kingsley Telephone Co. Kingsley	MICHIGAN—526 Whiteford Telephone Company Lambertville
1	REA LOANS APPROVED 12 31 73	5,000,000	2,467,000	1,577,000	1,498,000	2,362,000
2	REA FUNDS ADVANCED	4,957,824	2,451,642	1,577,000	1,402,914	2,359,544
3	ROUTE MILES OF LINE LOAN EST	597	564	274	223	350
4	NUMBER OF SUBSCRIBERS LOAN EST	6,077	5,169	3,383	1,268	4,812
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	700,384	455,319	208,319	126,533	380,229
7	PRINCIPAL DUE & PAID	689,969	521,285	257,552	99,625	440,922
8	ADVANCE PAYMENTS			40,221	2,281	
9	RT8 LOANS APPROVED 12 31 73			540,750		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,787,444	4,462,675	2,247,252	1,369,571	3,997,942
15	TEL PLANT UNDER CONST	213,379	368,613	325,925	47,402	384,208
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	7,000,823	4,831,288	2,573,177	1,416,973	4,382,150
18	DEPRECIATION RESERVE	1,486,636	1,210,777	530,748	212,753	1,107,613
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	5,514,187	3,620,511	2,042,429	1,204,220	3,274,537
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	22,500		49,562	5,000	
23	CURRENT ASSETS	188,001	168,561	71,396	78,095	326,327
24	OTHER ASSETS	114,251	17,614	12,061	58,396	3,106
25	TOTAL ASSETS & OTHER DEBITS	5,838,939	3,806,686	2,175,448	1,385,711	3,603,970
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	907,810	247,000	16,000	2,800	242,000
28	RET EARN OR MARG & CAP CR	344,793	788,495	511,594	69,976	866,397
29	TOTAL NET WORTH	1,252,603	1,035,495	527,594	72,776	1,108,397
30	LONG TERM DEBT	4,328,002	2,227,041	1,290,174	1,301,008	1,918,622
31	CURRENT & ACCRUED LIAB	95,960	89,011	317,456	10,562	124,752
32	DEF CREDITS & OPERATING RES	162,374	455,139	40,224	1,365	452,199
33	TOTAL LIAB & OTHER CREDITS	5,838,939	3,806,686	2,175,448	1,385,711	3,603,970
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,203,829	954,644	534,631	192,918	896,086
36	LOCAL SERVICE REVENUES	659,044	428,825	274,692	124,139	545,828
37	TOLL SERVICE REVENUES	486,754	499,281	253,073	58,621	315,304
38	MISC OPERATING REVENUES	63,320	29,032	7,459	11,373	39,740
39	UNCOLL OPERATING REV DEBIT	5,289	2,494	593	1,215	4,786
40	TOTAL OPERATING DEDUCTIONS	994,478	751,382	440,906	158,184	709,784
41	MAINTENANCE EXPENSES	139,536	146,548	103,925	22,637	124,504
42	TRAFFIC EXPENSES	9,659	9,893	4,290	2,143	8,403
43	COMMERCIAL EXPENSES	122,782	65,761	13,688	21,142	52,444
44	GENERAL OFFICE SAL & EXP	118,672	78,469	25,011	23,621	72,730
45	OTHER OPERATING EXPENSES	63,462	11,918	92,902	16,096	24,919
46	DEPRECIATION EXPENSES	300,273	184,243	90,662	50,479	171,346
47	AMORTIZATION EXPENSES	7,157		1,403		
48	TAXES	232,937	254,550	109,025	22,066	255,438
49	NET OPER INCOME OR MARGIN	209,351	203,262	93,725	34,734	186,302
50	OTHER INCOME & DEDUCT NET	4,885CR	625	2,279	578	
51	AVAILABLE FOR FIXED CHARGES	204,466	203,887	96,004	35,312	186,302
52	INTEREST ON LONG TERM DEBT	87,166	39,279	24,932	25,774	10,679
53	INT CHARGED TO CONSTR CR	19,488	13,149			10,356
54	OTHER FIXED CHARGES	923	260	3,048	30	288
55	TOTAL FIXED CHARGES	68,601	26,390	27,980	25,804	611
56	NET INCOME OR MARGIN	135,865	177,497	68,024	9,508	185,691
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	4	3	2	1
59	TOTAL TELEPHONES IN SERVICE	9,137	7,026	4,264	1,468	7,547
60	BUSINESS SUBSCRIBERS	602	610	309	93	343
61	1 PARTY	455	472	276	87	251
62	2 PARTY	7	1			
63	4&5 PARTY					
64	8 PARTY	6	35	8		13
65	PAY STATIONS	70	37	13	6	36
66	OTHER SUBSCRIBERS	64	32	12		23
67	RADIO TELEPHONES		33			20
68	RESIDENCE SUBSCRIBERS	6,204	4,321	2,604	1,105	4,354
69	1 PARTY	4,182	2,731	2,269	1,105	3,118
70	2 PARTY	9				
71	4&5 PARTY	1,587	53	7		616
72	8 PARTY	426	1,537	328		620
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	458	510	215	72	370
75	RESIDENTIAL EXTENSIONS	1,937	1,616	1,148	192	2,500
76	OFFICIAL TELEPHONES		1			3
77	SERVICE STATIONS SWITCHERS				6	
78	TOTAL MAIN STATIONS	6,880	4,994	2,931	1,204	4,745
79	ROUTE MILES OF LINE	599	555	319	233	212
80	SUBSCRIBERS PER ROUTE MILE	11.36	8.88	9.13	5.17	22.16
81	TOTAL SUBSCRIBERS 12 31 72	6,449	4,724	2,782	1,106	4,518
82	TOTAL SUBSCRIBERS 12 31 73	6,806	4,931	2,913	1,204	4,697
83	NUMBER OF EMPLOYEES 12 31 73	31	23	14	9	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.41	187.83	179.64	156.89	180.19
86	TOTAL OPER REVENUES 1973	181.64	197.75	187.75	167.03	194.48
87	TOTAL OPER DEDUCTIONS 1972	130.95	146.01	146.39	128.05	142.13
88	TOTAL OPER DEDUCTIONS 1973	150.05	155.65	154.84	136.96	154.05
89	NET INCOME OR MARGIN 1972	21.75	35.47	24.57	1.76	35.99
90	NET INCOME OR MARGIN 1973	20.50	36.77	23.89	8.23	40.30
91	NET WORTH PCT OF TOTAL ASSETS	21.5	27.2	24.3	5.3	30.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN—527 Bloomington Telephone Co., Inc. Bloomington	MICHIGAN—528 Hillsdale County Telephone Company Pittsford	MICHIGAN—529 Ontonagon County Telephone Company Ontonagon	MICHIGAN—531 Munising Telephone Company Munising	MICHIGAN—532 Hadley Telephone Company, Inc. Hadley
1	REA LDANS APPROVED 12 31 73	750,000	1,548,000	1,487,000	985,000	548,000
2	REA FUNOS ADVANCED	750,000	1,530,401	1,487,000	982,071	521,477
3	ROUTE MILES OF LINE LDAN EST	153	298	467	299	97
4	NUMBER OF SUBSCRIBERS LDAN EST	824	1,912	3,655	2,206	700
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	119,360	192,567	246,676	143,896	58,740
7	PRINCIPAL DUE & PAID	117,720	174,419	250,112	147,187	51,249
8	ADVANCE PAYMENTS		45,141	8,368		
9	RT8 LDANS' APPROVED 12 31 73			1,432,200		
10	RT8 FUNOS ADVANCED			456,901		
11	RT8 INTEREST DUE & PAID			9,914		
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & DTHR DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	856,322	1,996,149	2,120,459	2,156,424	685,461
15	TEL PLANT UNDER CONST	1,047	15,936	437,669		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	857,369	2,012,085	2,558,128	2,156,424	685,461
18	DEPRECIATION RESERVE	180,423	511,315	605,351	572,796	165,290
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	676,946	1,500,770	1,952,777	1,583,628	520,171
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	70,330	95,509	15,060		
23	CURRENT ASSETS	71,927	34,414	405,093	124,079	44,137
24	OTHER ASSETS	50,542	303	6,836	23,303	13,071
25	TOTAL ASSETS & OTHER DEBITS	869,745	1,630,996	2,379,766	1,731,010	577,379
26	LIABILITIES & DTHR CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,220	55,350	135,500	10,000	30,000
28	RET EARN DR MARG & CAP CR	175,488	233,862	367,787	432,165	57,122
29	TOTAL NET WORTH	206,708	289,212	503,287	442,165	87,122
30	LONG TERM DEBT	632,281	1,310,841	1,617,221	834,885	470,228
31	CURRENT & ACCRUED LIA8	12,540	22,507	244,618	421,867	9,452
32	DEF CREDITS & OPERATING RES	18,216	8,436	14,640	32,093	10,577
33	TOTAL LIA8 & DTHR CREDITS	869,745	1,630,996	2,379,766	1,731,010	577,379
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	176,538	281,613	571,638	427,782	142,750
36	LOCAL SERVICE REVENUES	81,209	142,520	289,161	198,315	41,885
37	TOLL SERVICE REVENUES	93,959	130,180	264,438	219,498	92,154
38	MISC OPERATING REVENUES	5,473	10,328	21,539	11,326	9,489
39	UNCOLL OPERATING REV DEBIT	4,103	1,415	3,500	1,357	778
40	TOTAL OPERATING DEDUCTIONS	142,004	232,116	477,832	360,679	110,323
41	MAINTENANCE EXPENSES	25,974	38,134	113,482	96,134	19,824
42	TRAFFIC EXPENSES	3,462	5,910	5,536	1,858	1,356
43	COMMERCIAL EXPENSES		15,770	63,290	2,926	
44	GENERAL OFFICE SAL & EXP	19,953	21,868	38,552	54,842	35,580
45	OTHER OPERATING EXPENSES	15,766	14,815	59,232	56,294	
46	DEPRECIATION EXPENSES	32,142	78,357	90,980	93,223	28,726
47	AMORTIZATION EXPENSES	7,799				2,095
48	TAXES	36,908	57,262	106,760	55,402	22,742
49	NET OPER INCOME OR MARGIN	34,534	49,497	93,806	67,103	32,427
50	OTHER INCOME & DEDUCT NET	1,633	5,540	1,58RCR	632	49
51	AVAILABLE FOR FIXED CHARGES	36,167	55,037	92,218	67,735	32,476
52	INTEREST ON LONG TERM DEBT	12,666	26,626	34,736	15,792	9,286
53	INT CHARGED TO CONSTR CR			9,001		
54	OTHER FIXED CHARGES				34,496	
55	TOTAL FIXED CHARGES	12,666	26,626	25,735	50,288	9,286
56	NET INCOME OR MARGIN	23,501	28,411	66,483	17,447	23,190
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	6	8	1
59	TOTAL TELEPHONES IN SERVICE	1,170	2,230	4,287	3,388	851
60	BUSINESS SUBSCRIBERS	71	147	419	456	30
61	1 PARTY	62	107	304	234	27
62	2 PARTY				70	
63	465 PARTY					
64	8 PARTY			10	61	
65	PAY STATIONS	7	11	50	54	3
66	OTHER SUBSCRIBERS	2	10	55	37	
67	RADIOTELEPHONES		19			
68	RESIDENCE SUBSCRIBERS	843	1,554	2,742	2,183	631
69	1 PARTY	843	1,554	1,068	644	631
70	2 PARTY					
71	465 PARTY			742	708	
72	8 PARTY			932	831	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	60	96	739	444	15
75	RESIDENTIAL EXTENSIONS	198	439	442	330	175
76	OFFICIAL TELEPHONES		4		12	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	918	1,718	3,293	2,705	661
79	ROUTE MILES OF LINE	129	583	381	314	136
80	SUBSCRIBERS PER ROUTE MILE	7.09	2.92	8.30	8.40	4.86
81	TOTAL SUBSCRIBERS 12 31 72	883	1,652	3,035	2,515	593
82	TOTAL SUBSCRIBERS 12 31 73	914	1,701	3,161	2,639	661
83	NUMBER OF EMPLOYEES 12 31 73	5	6	15	17	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	190.46	156.74	178.50	152.46	201.84
86	TOTAL OPER REVENUES 1973	196.48	167.98	184.52	166.00	227.67
87	TOTAL OPER DEDUCTIONS 1972	150.64	128.15	144.61	135.73	168.84
88	TOTAL OPER DEDUCTIONS 1973	158.05	138.45	154.24	139.96	175.95
89	NET INCOME OR MARGIN 1972	25.84	13.58	27.05	2.50CR	17.69
90	NET INCOME OR MARGIN 1973	26.16	16.95	21.46	6.77	36.99
91	NET WORTH PCT OF TOTAL ASSETS	23.8	17.7	21.1	25.5	15.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN—533 Upper Peninsula Telephone Company Carney	MICHIGAN—536 New Lawrence Telephone Company Lawrence	MICHIGAN—537 Waldron Telephone Company Waldron	MICHIGAN—539 Concord Telephone Company, Inc. Concord	MICHIGAN—540 (K) Hickory Telephone Company Hickory Corners
1	REA LCANS APPROVED 12 31 73	1,300,000	1,290,000	440,000	1,400,000	1,360,000
2	REA FUNDS ADVANCED	1,300,000	963,000	390,430		
3	ROUTE MILES OF LINE LOAN EST	665	254	60	222	95
4	NUMBER OF SUBSCRIBERS LOAN EST	1,800	1,991	433	1,317	1,089
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	191,073	190,154	17,352		
7	PRINCIPAL DUE & PAID	174,254	258,045			
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,655,238	1,658,461	390,801	596,489	
15	TEL PLANT UNDER CONST	12,320	347,377		115,298	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,707,558	2,005,838	390,801	711,787	
18	DEPRECIATION RESERVE	481,176	376,082	50,944	237,276	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,226,382	1,629,756	339,857	474,511	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	17,513				
23	CURRENT ASSETS	70,414	204,492	38,205	167,867	
24	OTHER ASSETS	50,728	63,760	59,717	4,744	
25	TOTAL ASSETS & OTHER DEBITS	1,365,037	1,898,008	437,779	647,122	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	55,000	9,110	11,920	50,220	
28	RET EARN OR MARG & CAP CR	41,385	465,521	24,552	232,163	
29	TOTAL NET WORTH	96,385	474,631	36,472	282,383	
30	LONG TERM DEBT	1,125,746	1,226,449	390,430	2	
31	CURRENT & ACCRUED LIAB	142,906	48,192	10,877	360,043	
32	DEF CREDITS & OPERATING RES		148,736		4,694	
33	TOTAL LIAB & OTHER CREDITS	1,365,037	1,898,008	437,779	647,122	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	310,998	368,900	70,658	188,334	
36	LOCAL SERVICE REVENUES	160,620	180,927	36,097	66,780	
37	TOLL SERVICE REVENUES	124,783	169,985	28,911	120,944	
38	MISC OPERATING REVENUES	32,220	22,588	6,491	2,287	
39	UNCOLL OPERATING REV DEBIT	6,625	4,600	801	1,677	
40	TOTAL OPERATING DEDUCTIONS	276,075	270,026	67,643	144,201	
41	MAINTENANCE EXPENSES	63,955	77,110	9,983	31,857	
42	TRAFFIC EXPENSES	2,953	3,732	2,056	1,702	
43	COMMERCIAL EXPENSES	33,282	14,110		13,495	
44	GENERAL OFFICE SAL & EXP	45,788	37,461	29,266	18,907	
45	OTHER OPERATING EXPENSES	17,552	3,900CR		12,337	
46	DEPRECIATION EXPENSES	72,943	62,566	16,476	27,538	
47	AMORTIZATION EXPENSES	6,193	3,573	2,650		
48	TAXES	33,409	75,374	7,212	38,365	
49	NET OPER INCOME OR MARGIN	34,923	98,874	3,055	44,133	
50	OTHER INCOME & DEDUCT NET	960		50	1,875CR	
51	AVAILABLE FOR FIXED CHARGES	35,883	98,874	3,105	42,258	
52	INTEREST ON LONG TERM DEBT	22,696	13,127	7,803	1	
53	INT CHARGED TO CONSTR CR	712	25,184		4,525	
54	OTHER FIXED CHARGES	9,816	33,965		10,843	
55	TOTAL FIXED CHARGES	31,800	21,908	7,803	6,315	
56	NET INCOME OR MARGIN	4,083	76,966	4,698CR	35,543	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	3	1	1	
59	TOTAL TELEPHONES IN SERVICE	2,030	2,548	506	1,585	
60	BUSINESS SUBSCRIBERS	206	196	54	106	
61	1 PARTY	109	150	49	67	
62	2 PARTY		10		14	
63	465 PARTY	44				
64	8 PARTY		8		12	
65	PAY STATIONS	19	18	3	6	
66	OTHER SUBSCRIBERS	9	10	2	7	
67	RADIOTELEPHONES	25				
68	RESIDENCE SUBSCRIBERS	1,561	1,756	330	1,065	
69	1 PARTY	249	975	330	215	
70	2 PARTY	148			57	
71	465 PARTY	1,164	781		201	
72	8 PARTY				592	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	97	186	58	70	
75	RESIDENTIAL EXTENSIONS	152	420	66	351	
76	OFFICIAL TELEPHONES	23				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,802	1,972	386	1,181	
79	ROUTE MILES OF LINE	521	252	56	120	
80	SUBSCRIBERS PER ROUTE MILE	3.39	7.75	6.86	9.76	
81	TOTAL SUBSCRIBERS 12 31 72	1,705	1,872	374	1,127	
82	TOTAL SUBSCRIBERS 12 31 73	1,767	1,952	384	1,171	
83	NUMBER OF EMPLOYEES 12 31 73	14	7	4	5	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	163.19	175.13	181.51	147.10	
86	TOTAL OPER REVENUES 1973	179.15	192.94	186.54	163.91	
87	TOTAL OPER DEDUCTIONS 1972	141.27	147.29	168.78	112.90	
88	TOTAL OPER DEDUCTIONS 1973	159.03	141.23	178.48	125.50	
89	NET INCOME OR MARGIN 1972	6.53	25.21	5.10CR	28.85	
90	NET INCOME OR MARGIN 1973	2.35	40.25	12.39CR	31.28	
91	NET WORTH PCT OF TOTAL ASSETS	7.1	25.0	8.3	43.6	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MICHIGAN—541 ^(K) The Banfield Telephone Company Delton				
1	REA LDANS APPROVED 12 31 73	850,000				
2	REA FUNDS ADVANCED					
3	ROUTE MILES OF LINE LDAN EST	115				
4	NUMBER OF SUBSCRIBERS LDAN EST	1,120				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID					
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RTB LDANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE					
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT					
18	DEPRECIATION RESERVE					
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES					
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS					
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS					
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT					
28	RET EARNDS DR MARG & CAP CR					
29	TOTAL NET WORTH					
30	LONG TERM DEBT					
31	CURRENT & ACCRUED LIAB					
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS					
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES					
36	LOCAL SERVICE REVENUES					
37	TOLL SERVICE REVENUES					
38	MISC OPERATING REVENUES					
39	UNCDLL OPERATING REV DEBIT					
40	TOTAL OPERATING DEDUCTIONS					
41	MAINTENANCE EXPENSES					
42	TRAFFIC EXPENSES					
43	COMMERCIAL EXPENSES					
44	GENERAL OFFICE SAL & EXP					
45	OTHER OPERATING EXPENSES					
46	DEPRECIATION EXPENSES					
47	AMORTIZATION EXPENSES					
48	TAXES					
49	NET OPER INCOME DR MARGIN					
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES					
52	INTEREST ON LONG TERM DEBT					
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES					
56	NET INCOME DR MARGIN					
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL					
59	TOTAL TELEPHONES IN SERVICE					
60	BUSINESS SUBSCRIBERS					
61	1 PARTY					
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS					
66	OTHER SUBSCRIBERS					
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS					
69	1 PARTY					
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS					
75	RESIDENTIAL EXTENSIONS					
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS					
79	ROUTE MILES OF LINE					
80	SUBSCRIBERS PER ROUTE MILE					
81	TOTAL SUBSCRIBERS 12 31 72					
82	TOTAL SUBSCRIBERS 12 31 73					
83	NUMBER OF EMPLOYEES 12 31 73					
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973					
87	TOTAL OPER DEDUCTIONS 1972					
88	TOTAL OPER DEDUCTIONS 1973					
89	NET INCOME DR MARGIN 1972					
90	NET INCOME DR MARGIN 1973					
91	NET WORTH PCT OF TOTAL ASSETS					

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—501 Farmers Mutual Telephone Company Bellingham	MINNESOTA—505 Garden Valley Telephone Company Ersine	MINNESOTA—508 Park Region Mutual Telephone Company Underwood	MINNESOTA—512 Gardenville Coop. Telephone Assn. Brandon	MINNESOTA—513 Felton Telephone Exchange, Inc. Felton
1	REA LCANS APPROVED 12 31 73	1,713,000	8,041,000	2,489,000	1,921,000	977,000
2	REA FUNDS ADVANCED	1,567,760	7,401,743	2,047,000	1,439,000	691,000
3	ROUTE MILES OF LINE LOAN EST	696	4,077	718	601	311
4	NUMBER OF SUBSCRIBERS LOAN EST	1,162	10,279	2,504	1,791	723
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	263,492	1,028,093	271,152	202,384	73,687
7	PRINCIPAL DUE & PAID	340,356	1,528,918	353,266	308,385	70,859
8	ADVANCE PAYMENTS	13,238	364,259	5,419	1,247	
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,250,214	8,915,164	1,974,872	1,790,859	693,325
15	TEL PLANT UNDER CONST		1,566,980	531,984	7,805	51,816
16	TEL PLANT ADJUSTMENT			11,960		
17	TOTAL TELEPHONE PLANT	1,250,214	10,482,144	2,518,816	1,798,664	745,141
18	DEPRECIATION RESERVE	271,547	2,697,994	558,296	534,134	143,791
19	AMORTIZATION RESERVE			9,762		
20	TEL PLANT LESS RESERVES	978,667	7,784,150	1,950,758	1,264,530	601,350
21	INVEST IN OTHER COMPANIES	2,081				
22	OTHER INVESTMENTS & FUNDS	3,000	7,734	113,626	11,553	1,000
23	CURRENT ASSETS	264,339	420,302	118,084	79,251	31,599
24	OTHER ASSETS	91,006	126,025	115,746	7,131	63,558
25	TOTAL ASSETS & OTHER DEBITS	1,339,093	8,338,211	2,298,214	1,362,465	697,507
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	8,165	105,730	31,344	2,735	25,000
28	RET EARNB OR MARG & CAP CR	93,894	2,409,006	364,684	171,603	20,901
29	TOTAL NET WORTH	102,059	2,514,736	396,028	174,338	45,901
30	LONG TERM DEBT	1,224,083	5,572,468	1,697,518	1,133,347	620,117
31	CURRENT & ACCRUED LIAB	12,951	251,007	204,668	50,798	15,104
32	DEF CREDITS & OPERATING RES				3,982	16,385
33	TOTAL LIAB & OTHER CREDITS	1,339,093	8,338,211	2,298,214	1,362,465	697,507
34	REVENUES & EXPENSES 1573					
35	TOTAL OPERATING REVENUES	183,159	1,445,422	295,268	185,382	116,629
36	LOCAL SERVICE REVENUES	94,635	577,145	137,974	107,621	62,119
37	TOLL SERVICE REVENUES	78,831	789,286	147,394	73,739	40,945
38	MISC OPERATING REVENUES	10,508	86,352	11,624	4,857	13,565
39	UNCOLL OPERATING REV DEBIT	815	7,361	1,724	835	
40	TOTAL OPERATING DEDUCTIONS	142,862	1,292,586	236,906	153,499	101,514
41	MAINTENANCE EXPENSES	33,258	383,504	53,395	28,641	18,447
42	TRAFFIC EXPENSES	1,150	13,064	2,438	914	2,412
43	COMMERCIAL EXPENSES	10,742	83,023	2,991	2,972	
44	GENERAL OFFICE SAL & EXP	13,353	156,142	38,085	21,641	15,610
45	OTHER OPERATING EXPENSES	8,123	141,664	21,959	9,664	18,541
46	DEPRECIATION EXPENSES	50,111	417,991	82,976	77,683	30,773
47	AMORTIZATION EXPENSES	17,136	14,699	17,902	1,667	5,921
48	TAXES	8,989	82,499	17,160	10,817	9,810
49	NET OPER INCOME OR MARGIN	40,297	152,836	58,362	31,883	15,115
50	OTHER INCOME & DEDUCT NET	10,089	14,022	5,104	1,532	1,018
51	AVAILABLE FOR FIXED CHARGES	50,386	166,858	63,466	33,415	16,133
52	INTEREST ON LONG TERM DEBT	24,057	115,017	30,199	22,000	11,849
53	INT CHARGED TO CONSTR CR			1,380		
54	OTHER FIXED CHARGES	100	8,002		73	66
55	TOTAL FIXED CHARGES	24,157	123,019	28,819	22,073	11,915
56	NET INCOME OR MARGIN	26,229	43,839	34,647	11,342	4,218
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	23	6	4	3
59	TOTAL TELEPHONES IN SERVICE	1,327	13,070	2,523	1,776	802
60	BUSINESS SUBSCRIBERS	67	1,292	127	163	47
61	1 PARTY	61	1,033	93	143	31
62	2 PARTY		38	7		4
63	465 PARTY		42			2
64	8 PARTY		6			
65	PAY STATIONS	6	70	22	17	10
66	OTHER SUBSCRIBERS		85	5	3	
67	RADIOTELEPHONES		18			
68	RESIDENCE SUBSCRIBERS	999	9,123	1,859	1,237	561
69	1 PARTY	999	4,715	1,301	1,237	293
70	2 PARTY		72	38		66
71	465 PARTY		820	96		202
72	8 PARTY		3,516	424		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	52	986	71	82	39
75	RESIDENTIAL EXTENSIONS	202	1,613	458	275	152
76	OFFICIAL TELEPHONES	7	141	13	22	3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,073	10,647	2,003	1,425	611
79	ROUTE MILES OF LINE	532	4,281	688	443	305
80	SUBSCRIBERS PER ROUTE MILE	2.00	2.43	2.89	3.16	1.99
81	TOTAL SUBSCRIBERS 12 31 72	1,055	10,084	1,930	1,322	598
82	TOTAL SUBSCRIBERS 12 31 73	1,066	10,415	1,986	1,400	608
83	NUMBER OF EMPLOYEES 12 31 73	4	55	9	6	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	163.00	127.90	144.02	120.54	168.23
86	TOTAL OPER REVENUES 1973	172.71	141.02	150.80	136.21	193.41
87	TOTAL OPER DEDUCTIONS 1972	128.21	112.09	117.67	100.80	154.26
88	TOTAL OPER DEDUCTIONS 1973	134.71	126.11	120.99	112.78	168.35
89	NET INCOME OR MARGIN 1972	20.34	8.38	14.28	9.92	4.91CR
90	NET INCOME OR MARGIN 1973	24.73	4.28	17.70	8.33	7.00
91	NET WORTH PCT OF TOTAL ASSETS	7.6	30.2	17.2	12.8	6.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—515 Pine Island Telephone Company Pine Island	MINNESOTA—516 Rothsay Telephone Company, Inc. Rothsay	MINNESOTA—520 Willstrom Telephone Company, Inc. Karlstad	MINNESOTA—525 Ace Telephone Association Houston	MINNESOTA—526 ¹ Continental Tel. Co. of Minnesota, Inc. St. Paul
1	REA LOANS APPROVED 12 31 73	1,080,000	610,000	4,497,000	5,813,000	17,228,000
2	REA FUNDS ADVANCED	1,080,000	459,505	4,028,000	5,813,000	16,548,000
3	ROUTE MILES OF LINE LOAN EST	213	221	2,053	1,752	7,922
4	NUMBER OF SUBSCRIBERS LOAN EST	1,959	462	4,022	7,725	35,057
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	142,809	53,721	569,659	986,214	3,223,296
7	PRINCIPAL DUE & PAID	184,264	72,411	604,936	1,188,078	4,073,447
8	ADVANCE PAYMENTS	50,530	23,608		5,548	
9	RTB LOANS APPROVED 12 31 73	393,750			1,770,300	
10	RTB FUNDS ADVANCED	236,000			1,395,000	
11	RTB INTEREST DUE & PAID	6,424			29,684	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,317,150	443,757	3,854,593	7,712,898	31,475,935
15	TEL PLANT UNDER CONST	140,997	12,004	986,533	469,395	3,233,385
16	TEL PLANT ADJUSTMENT		10,356CR	32,562		80,517
17	TOTAL TELEPHONE PLANT	1,458,147	445,405	4,873,688	8,182,293	34,793,637
18	DEPRECIATION RESERVE	324,450	109,948	1,351,581	1,312,987	8,169,444
19	AMORTIZATION RESERVE			29,560		
20	TEL PLANT LESS RESERVES	1,133,697	335,457	3,492,547	6,869,306	26,624,193
21	INVEST IN OTHER COMPANIES			1,000	437,550	
22	OTHER INVESTMENTS & FUNDS	18,937		13,650	105,131	45,268
23	CURRENT ASSETS	132,830	53,026	213,323	524,070	2,295,412
24	OTHER ASSETS	100,889	36,663	128,789	200,931	220,210
25	TOTAL ASSETS & OTHER DEBITS	1,386,353	425,146	3,849,309	8,136,988	29,185,083
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	52,200	21,535	44,350	16,074	1,778,950
28	RET EARNINGS OR MARG & CAP CR	146,375	36,876	138,948	1,239,882	5,982,552
29	TOTAL NET WORTH	198,575	58,411	183,298	1,255,956	7,761,502
30	LONG TERM DEBT	1,083,485	369,015	3,431,280	6,174,961	17,652,525
31	CURRENT & ACCRUED LIAB	27,726	2,280CR	234,731	667,883	1,682,905
32	DEF CREDITS & OPERATING RES	76,567			38,188	2,088,151
33	TOTAL LIAB & OTHER CREDITS	1,386,353	425,146	3,849,309	8,136,988	29,185,083
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	215,734	75,672	616,445	1,405,633	6,923,911
36	LOCAL SERVICE REVENUES	137,529	40,191	309,647	650,215	3,931,630
37	TOLL SERVICE REVENUES	73,568	33,410	251,977	700,194	2,736,270
38	MISC OPERATING REVENUES	4,946	2,071	58,814	58,310	292,903
39	UNCOLL OPERATING REV DEBIT	309		3,993	3,086	36,892
40	TOTAL OPERATING DEDUCTIONS	172,183	53,170	520,931	1,040,183	5,420,039
41	MAINTENANCE EXPENSES	30,803	9,223	169,967	300,070	1,242,081
42	TRAFFIC EXPENSES	2,027	702	6,790	8,199	153,988
43	COMMERCIAL EXPENSES	25,242		28,105	68,855	529,232
44	GENERAL OFFICE SAL & EXP	16,440	13,679	79,033	138,511	598,905
45	OTHER OPERATING EXPENSES	15,291	4,521	29,141	103,909	130,424
46	DEPRECIATION EXPENSES	54,907	18,830	154,204	283,752	1,499,307
47	AMORTIZATION EXPENSES	6,542	305CR	16,731		42,765
48	TAXES	20,931	6,520	36,960	136,887	1,223,337
49	NET OPER INCOME OR MARGIN	43,551	22,502	95,514	365,450	1,503,872
50	OTHER INCOME & DEBIT NET	409	891	4,504	25,337	10,377
51	AVAILABLE FOR FIXED CHARGES	43,960	23,393	100,018	390,787	1,514,249
52	INTEREST ON LONG TERM DEBT	24,738	7,198	66,177	160,207	284,460
53	INT CHARGED TO CONSTR CR	6,202			25,699	114,433
54	OTHER FIXED CHARGES	937	80	1,781	351	240,537
55	TOTAL FIXED CHARGES	19,473	7,278	67,958	134,859	410,564
56	NET INCOME OR MARGIN	24,487	16,115	32,060	255,928	1,103,685
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	15	16	78
59	TOTAL TELEPHONES IN SERVICE	2,028	534	5,331	10,965	55,498
60	BUSINESS SUBSCRIBERS	158	44	391	779	4,675
61	1 PARTY	138	35	244	626	3,477
62	2 PARTY			67	16	131
63	465 PARTY			31		57
64	8 PARTY			1	30	277
65	PAY STATIONS	12	6	21	78	353
66	OTHER SUBSCRIBERS	8	3	27	23	311
67	RADIOTELEPHONES				6	69
68	RESIDENCE SUBSCRIBERS	1,417	397	3,889	7,052	35,651
69	1 PARTY	1,417	397	768	3,970	16,772
70	2 PARTY			148	510	1,780
71	465 PARTY			2,148	374	4,378
72	8 PARTY			825	2,198	12,721
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	92	33	442	845	4,149
75	RESIDENTIAL EXTENSIONS	357	61	554	2,172	11,104
76	OFFICIAL TELEPHONES	12	2	67	136	2
77	SERVICE STATIONS SWITCHERS			15		228
78	TOTAL MAIN STATIONS	1,597	440	4,380	8,004	41,016
79	ROUTE MILES OF LINE	273	166	2,067	1,886	9,024
80	SUBSCRIBERS PER ROUTE MILE	5.77	2.66	2.08	4.15	4.49
81	TOTAL SUBSCRIBERS 12 31 72	1,499	429	4,088	7,642	38,291
82	TOTAL SUBSCRIBERS 12 31 73	1,575	441	4,295	7,831	40,554
83	NUMBER OF EMPLOYEES 12 31 73	8	4	20	53	141
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	128.69	130.92	142.24	150.70	163.07
86	TOTAL OPER REVENUES 1973	140.36	173.96	147.07	181.69	175.63
87	TOTAL OPER DEDUCTIONS 1972	114.27	110.92	122.77	109.46	127.83
88	TOTAL OPER DEDUCTIONS 1973	112.03	122.23	124.28	134.45	137.49
89	NET INCOME OR MARGIN 1972	3.99	13.91	5.72	30.93	26.98
90	NET INCOME OR MARGIN 1973	15.93	37.05	7.65	33.08	28.00
91	NET WORTH PCT OF TOTAL ASSETS	14.3	13.7	4.8	15.4	26.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Minnesota 590 for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	MINNESOTA—537 Consolidated Telephone Company Brainerd	MINNESOTA—540 Runestone Telephone Association Hoffman	MINNESOTA—541 Scott Rice Telephone Company Prior Lake	MINNESOTA—542 Arvig Telephone Company Pequot Lakes	MINNESOTA—547 Woodstock Telephone Company Ruthton
1	REA LOANS APPROVED 12 31 73	5,214,000	3,036,000	2,784,000	3,362,000	629,000
2	REA FUNDS ADVANCED	4,477,000	2,864,000	2,784,000	3,053,000	564,956
3	ROUTE MILES OF LINE LOAN EST	1,625	821	349	1,175	401
4	NUMBER OF SUBSCRIBERS LOAN EST	4,427	2,295	4,141	4,940	1,196
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	526,139	328,885	281,899	364,722	127,788
7	PRINCIPAL DUE & PAID	613,209	473,015	277,396	433,421	168,488
8	ADVANCE PAYMENTS	11,610	240,806	9,781	19,985	52,628
9	RT8 LOANS APPROVED 12 31 73			866,250	2,287,950	
10	RT8 FUNDS ADVANCED			716,000		
11	RT8 INTEREST DUE & PAID			20,092		
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,993,756	2,255,879	3,592,374	3,515,161	856,291
15	TEL PLANT UNDER CONST	278,692	438,407	586,191	1,657,934	
16	TEL PLANT ADJUSTMENT	2,250	64,428			1,392
17	TOTAL TELEPHONE PLANT	4,274,698	2,758,714	4,192,215	5,177,047	857,683
18	DEPRECIATION RESERVE	544,396	647,727	691,747	1,391,325	366,943
19	AMORTIZATION RESERVE		45,966			
20	TEL PLANT LESS RESERVES	3,730,302	2,065,021	3,500,468	3,785,722	490,740
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	13,325	1,442	150,052	6,146	1,000
23	CURRENT ASSETS	377,492	506,355	279,150	252,092	113,835
24	OTHER ASSETS	64,588	155,001	3,091	36,361	3,996
25	TOTAL ASSETS & OTHER DEBITS	4,185,707	2,727,819	3,932,761	4,080,321	609,571
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	38,560	2,582	100,000	51,100	137,100
28	RET EARNDS OR MARG & CAP CR	128,947	462,246	378,421	690,128	82,039
29	TOTAL NET WORTH	167,507	464,828	478,421	741,228	219,139
30	LONG TERM DEBT	3,879,263	2,173,238	3,223,033	2,616,756	346,669
31	CURRENT & ACCRUED LIAB	138,937	89,753	158,411	555,672	28,877
32	DEF CREDITS & OPERATING RES			72,896	166,665	14,886
33	TOTAL LIAB & OTHER CREDITS	4,185,707	2,727,819	3,932,761	4,080,321	609,571
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	601,992	357,243	641,866	840,763	158,842
36	LOCAL SERVICE REVENUES	273,966	175,794	458,911	334,174	77,858
37	TOLL SERVICE REVENUES	253,772	161,422	154,725	453,465	80,289
38	MISC OPERATING REVENUES	77,678	19,796	30,679	59,570	1,080
39	UNCOLL OPERATING REV DEBIT	3,424	231CR	2,449	6,446	385
40	TOTAL OPERATING DEDUCTIONS	522,380	270,260	553,782	719,966	124,517
41	MAINTENANCE EXPENSES	135,045	53,818	135,766	136,786	32,133
42	TRAFFIC EXPENSES	10,109	2,271	3,578	4,063	2,495
43	COMMERCIAL EXPENSES	17,463	8,740	64,581	45,001	12,657
44	GENERAL OFFICE SAL & EXP	69,706	34,214	38,333	96,631	5,195
45	OTHER OPERATING EXPENSES	61,213	24,757	60,364	74,796	9,434
46	DEPRECIATION EXPENSES	190,486	102,955	197,537	197,126	34,609
47	AMORTIZATION EXPENSES	7,100	25,150		4,956	2,184
48	TAXES	31,158	18,355	53,623	160,607	25,810
49	NET OPER INCOME OR MARGIN	79,612	86,983	88,084	120,797	34,325
50	OTHER INCOME & DEDUCT NET	6,791	5,956	3,218	2,251	1,674
51	AVAILABLE FOR FIXED CHARGES	86,403	92,939	91,302	123,048	35,999
52	INTEREST ON LONG TERM DEBT	68,893	35,120	92,140	49,107	7,023
53	INT CHARGED TO CONSTR CR	4,253	2,170	12,279	30,384	
54	OTHER FIXED CHARGES	1,304	500	547		167
55	TOTAL FIXED CHARGES	65,944	33,450	80,408	18,723	7,190
56	NET INCOME OR MARGIN	20,459	59,489	10,894	104,325	28,809
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	10	8	3	8	5
59	TOTAL TELEPHONES IN SERVICE	4,266	2,697	5,759	4,944	1,455
60	BUSINESS SUBSCRIBERS	239	204	287	638	90
61	1 PARTY	154	170	250	489	80
62	2 PARTY	8	4	1	1	2
63	465 PARTY			4		1
64	8 PARTY	9			56	
65	PAY STATIONS	28	16	26	39	7
66	OTHER SUBSCRIBERS	6	14	6	28	
67	RADIO TELEPHONES	34			25	
68	RESIDENCE SUBSCRIBERS	3,427	1,934	3,389	3,448	1,116
69	1 PARTY	2,883	1,663	3,136	2,629	227
70	2 PARTY	44	23	64		
71	465 PARTY	85	46	189	13	298
72	8 PARTY	415	202		806	591
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	122	149	338	496	52
75	RESIDENTIAL EXTENSIONS	465	424	1,715	370	192
76	OFFICIAL TELEPHONES	19		36	20	5
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,686	2,149	3,726	4,144	1,211
79	ROUTE MILES OF LINE	1,272	836	307	1,115	393
80	SUBSCRIBERS PER ROUTE MILE	2.88	2.56	11.97	3.66	3.07
81	TOTAL SUBSCRIBERS 12 31 72	3,417	2,110	3,373	3,798	1,208
82	TOTAL SUBSCRIBERS 12 31 73	3,666	2,138	3,676	4,086	1,206
83	NUMBER OF EMPLOYEES 12 31 73	16	10	14	29	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	155.43	151.30	179.45	228.08	120.73
86	TOTAL OPER REVENUES 1973	169.98	168.19	182.12	213.28	131.60
87	TOTAL OPER DEDUCTIONS 1972	135.55	119.00	154.81	179.88	96.56
88	TOTAL OPER DEDUCTIONS 1973	147.50	127.24	157.12	182.64	103.16
89	NET INCOME OR MARGIN 1972	2.92	20.94	12.66	40.39	19.26
90	NET INCOME OR MARGIN 1973	5.78	28.01	3.09	26.46	23.87
91	NET WORTH PCT OF TOTAL ASSETS	4.0	17.0	12.2	18.2	35.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—549 Johnson Telephone Company Remer	MINNESOTA—552 Redwood County Telephone Company Redwood Falls	MINNESOTA—555 Halstad Telephone Company Halstad	MINNESOTA—558 Albany Mutual Telephone Assn. Albany	MINNESOTA—559 Benton Cooperative Telephone Company Rice
1	REA LOANS APPROVED 12 31 73	1,036,000	2,450,000	1,308,000	1,302,000	2,622,000
2	REA FUNDS ADVANCED	770,000	1,873,000	1,266,898	1,298,718	2,490,000
3	ROUTE MILES OF LINE LOAN EST	290	1,312	431	410	649
4	NUMBER OF SUBSCRIBERS LOAN EST	788	3,490	1,299	1,436	2,224
5	REA OEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	104,786	90,490	193,452	191,656	284,148
7	PRINCIPAL OUE & PAIO	131,250	66,324	255,884	288,902	319,546
8	ADVANCE PAYMENTS			50,497	13,076	
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER OEBITS 12 31 73					
14	TEL PLANT IN SERVICE	837,930	1,633,626	1,432,107	1,382,365	2,146,390
15	TEL PLANT UNDER CONST	182,381	1,809,284			
16	TEL PLANT ADJUSTMENT		1,239			148,466
17	TOTAL TELEPHONE PLANT	1,020,311	3,444,149	1,432,107	1,382,365	2,294,856
18	DEPRECIATION RESERVE	217,790	849,879	371,266	238,909	379,035
19	AMORTIZATION RESERVE					35,235
20	TEL PLANT LESS RESERVES	802,521	2,594,270	1,060,841	1,143,456	1,880,586
21	INVEST IN OTHER COMPANIES					1,000
22	OTHER INVESTMENTS & FUNDS		236	28,842		
23	CURRENT ASSETS	67,354	198,496	119,110	124,930	198,714
24	OTHER ASSETS	20,710	15,281	67,900	137,996	159,669
25	TOTAL ASSETS & OTHER OEBITS	890,585	2,808,283	1,276,693	1,406,382	2,239,969
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,500	180,550	10,980	38,300	21,144
28	RET EARNRS OR MARG & CAP CR	32,971	246,021	234,248	303,501	21,892CR
29	TOTAL NET WORTH	59,471	426,571	245,228	341,801	748CR
30	LONG TERM OEBT	646,338	2,103,564	976,507	1,004,574	2,174,834
31	CURRENT & ACCRUED LIAB	171,209	255,399	54,958	58,993	65,883
32	OEB CREDITS & OPERATING RES	13,567	22,749		1,014	
33	TOTAL LIAB & OTHER CREDITS	890,585	2,808,283	1,276,693	1,406,382	2,239,969
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	168,421	422,185	228,696	237,099	275,135
36	LOCAL SERVICE REVENUES	54,514	228,257	115,700	127,128	165,542
37	TOLL SERVICE REVENUES	107,066	187,090	97,049	100,582	100,882
38	MISC OPERATING REVENUES	7,653	6,838	16,928	10,149	10,414
39	UNCOLL OPERATING REV OEBIT	812		981	760	1,703
40	TOTAL OPERATING DEDUCTIONS	128,662	344,813	181,724	171,912	252,381
41	MAINTENANCE EXPENSES	34,959	71,216	44,380	46,067	55,380
42	TRAFFIC EXPENSES	887	11,606		1,763	1,965
43	COMMERCIAL EXPENSES	11,330	46,266	15,931	18,030	3,819
44	GENERAL OFFICE SAL & EXP	8,328	19,046	22,097	10,332	34,531
45	OTHER OPERATING EXPENSES	20,214	26,565	16,227	14,662	33,696
46	DEPRECIATION EXPENSES	36,118	131,044	59,786	50,182	79,298
47	AMORTIZATION EXPENSES	296CR	619	10,921	16,726	31,307
48	TAXES	17,122	38,451	10,966	14,150	12,385
49	NET OPER INCOME OR MARGIN	35,759	77,372	46,972	65,187	22,754
50	OTHER INCOME & DEDUCT NET		12	3,235	100	1,246
51	AVAILABLE FOR FIXED CHARGES	35,759	77,384	50,207	65,287	24,000
52	INTEREST ON LONG TERM OEBT	11,066	52,794	19,436	19,658	41,248
53	INT CHARGED TO CONSTR CR	356				
54	OTHER FIXED CHARGES	5,837	1,581	50	79	1,891
55	TOTAL FIXED CHARGES	16,547	54,375	19,486	19,737	43,139
56	NET INCOME OR MARGIN	23,212	23,009	30,721	45,550	19,139CR
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	9	6	3	5
59	TOTAL TELEPHONES IN SERVICE	891	4,293	1,957	2,198	2,445
60	BUSINESS SUBSCRIBERS	121	345	193	186	124
61	1 PARTY	49	244	113	162	112
62	2 PARTY	3	43			
63	465 PARTY					
64	8 PARTY	56	37			
65	PAY STATIONS	8	14	10	14	11
66	OTHER SUBSCRIBERS	2	7	13	10	1
67	RADIOTELEPHONES	3		57		
68	RESIDENCE SUBSCRIBERS	657	3,159	1,144	1,580	1,848
69	1 PARTY	139	1,624	1,144	1,564	1,848
70	2 PARTY	44	439		16	
71	465 PARTY	15	43			
72	8 PARTY	459	1,053			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	50	198	153	146	103
75	RESIDENTIAL EXTENSIONS	52	525	464	289	346
76	OFFICIAL TELEPHONES	13	17	16	7	25
77	SERVICE STATIONS SWITCHERS		56			
78	TOTAL MAIN STATIONS	794	3,585	1,368	1,792	2,000
79	ROUTE MILES OF LINE	316	1,057	328	365	667
80	SUBSCRIBERS PER ROUTE MILE	2.46	3.37	4.08	4.84	2.96
81	TOTAL SUBSCRIBERS 12 31 72	719	3,505	1,309	1,652	1,831
82	TOTAL SUBSCRIBERS 12 31 73	778	3,560	1,337	1,766	1,972
83	NUMBER OF EMPLOYEES 12 31 73	6	16	7	7	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	181.78	112.42	152.01	134.09	141.53
86	TOTAL OPER REVENUES 1973	225.01	119.51	172.86	138.74	144.69
87	TOTAL OPER DEDUCTIONS 1972	145.68	94.12	128.48	105.89	126.15
88	TOTAL OPER DEDUCTIONS 1973	171.89	97.61	137.36	100.59	132.73
89	NET INCOME OR MARGIN 1972	23.25	3.22	10.99	16.15	7.44CR
90	NET INCOME OR MARGIN 1973	31.01	6.51	23.22	26.65	10.06CR
91	NET WORTH PCT OF TOTAL ASSETS	6.7	15.2	19.2	24.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—561 Paul Bunyan Rural Telephone Coop. Bemidji	MINNESOTA—562 Federated Telephone Cooperative Chokio	MINNESOTA—563 East Otter Tail Telephone Company, Perham	MINNESOTA—564 West Central Telephone Assn. Sebeka	MINNESOTA—565 Red River Rural Telephone Assn. Abercrombie
1	REA LOANS APPROVED 12 31 73	3,989,000	2,623,000	4,725,000	2,378,000	2,390,000
2	REA FUNDS ADVANCED	3,678,000	2,507,000	4,725,000	2,303,000	2,246,000
3	ROUTE MILES OF LINE LOAN EST	1,046	999	1,395	702	803
4	NUMBER OF SUBSCRIBERS LOAN EST	2,984	1,504	9,038	2,199	1,451
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	484,346	300,235	739,236	279,175	284,704
7	PRINCIPAL DUE & PAID	502,560	422,918	899,805	383,517	325,501
8	ADVANCE PAYMENTS		856	87,907	129,146	48,906
9	RTB LOANS APPROVED 12 31 73			2,807,700		
10	RTB FUNDS ADVANCED			1,910,000		
11	RTB INTEREST DUE & PAID			123,454		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,553,536	1,037,028	7,570,914	2,087,331	2,062,358
15	TEL PLANT UNDER CONST	112,505	1,066,232	899,730	165,021	15,469
16	TEL PLANT ADJUSTMENT	75,816		82,029		
17	TOTAL TELEPHONE PLANT	3,760,408	2,103,260	8,552,673	2,252,352	2,077,827
18	DEPRECIATION RESERVE	707,745	60,596	1,777,735	558,393	172,881
19	AMORTIZATION RESERVE	72,156				
20	TEL PLANT LESS RESERVES	2,980,507	2,042,664	6,774,938	1,693,959	1,904,946
21	INVEST IN OTHER COMPANIES	1,000				
22	OTHER INVESTMENTS & FUNDS	60	67,052	140,961	173,594	1,491
23	CURRENT ASSETS	163,017	158,735	424,995	135,890	173,692
24	OTHER ASSETS	46,824	6,224	135,845	144,943	4,453
25	TOTAL ASSETS & OTHER DEBITS	3,191,408	2,274,675	7,476,739	2,152,386	2,084,582
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	58,373	15,110	162,300	3,786	
28	RET EARN OR MARG & CAP CR	159,737CR	89,598	785,125	284,621	178,817
29	TOTAL NET WORTH	101,364CR	104,708	947,425	288,407	178,817
30	LONG TERM DEBT	3,184,028	2,112,551	5,675,254	1,812,429	1,883,157
31	CURRENT & ACCRUED LIAB	108,744	57,293	506,741	43,991	22,608
32	DEF CREDITS & OPERATING RES		123	347,319	7,555	
33	TOTAL LIAB & OTHER CREDITS	3,191,408	2,274,675	7,476,739	2,152,386	2,084,582
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	495,726	247,810	1,250,499	306,081	257,717
36	LOCAL SERVICE REVENUES	210,634	144,181	709,677	179,748	122,029
37	TOLL SERVICE REVENUES	211,014	95,814	463,358	119,988	114,108
38	MISC OPERATING REVENUES	79,578	9,343	77,464	8,195	22,074
39	UNCOLL OPERATING REV DEBIT	5,500	1,528		1,850	494
40	TOTAL OPERATING DEDUCTIONS	425,130	209,729	992,516	269,328	177,055
41	MAINTENANCE EXPENSES	98,669	39,315	174,775	54,271	30,501
42	TRAFFIC EXPENSES	2,729	2,248	9,722	2,432	3,844
43	COMMERCIAL EXPENSES	28,626	10,650	57,549	5,218	8,068
44	GENERAL OFFICE SAL & EXP	54,462	33,503	118,349	38,155	25,437
45	OTHER OPERATING EXPENSES	57,084	24,973	72,341	27,073	15,955
46	DEPRECIATION EXPENSES	149,425	86,337	346,806	103,554	77,542
47	AMORTIZATION EXPENSES	6,945		26,324	21,154	1,696
48	TAXES	27,190	12,703	186,650	17,471	10,012
49	NET OPER INCOME OR MARGIN	70,596	38,081	257,983	36,753	80,662
50	OTHER INCOME & DEDUCT NET	40	3,627	5,742CR	7,036	5,065
51	AVAILABLE FOR FIXED CHARGES	70,636	41,708	252,241	43,789	85,727
52	INTEREST ON LONG TERM DEBT	61,067	39,096	179,842	35,807	37,518
53	INT CHARGED TO CONSTR CR	390	1,836	56,702	1,171	
54	OTHER FIXED CHARGES	686	200	208	48	
55	TOTAL FIXED CHARGES	61,363	37,460	123,348	34,684	37,518
56	NET INCOME OR MARGIN	9,273	4,248	128,893	9,105	48,209
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	11	5	14	5	7
59	TOTAL TELEPHONES IN SERVICE	3,263	1,812	9,847	2,800	1,960
60	BUSINESS SUBSCRIBERS	316	99	1,131	199	76
61	1 PARTY	187	72	962	168	71
62	2 PARTY	21		14		
63	465 PARTY	22				
64	8 PARTY	53		90		
65	PAY STATIONS	21	12	43	16	5
66	OTHER SUBSCRIBERS	12	3	22	15	
67	RADIOTELEPHONES		12			
68	RESIDENCE SUBSCRIBERS	2,375	1,315	6,984	2,133	1,353
69	1 PARTY	1,227	1,312	4,739	2,133	1,353
70	2 PARTY	108		51		
71	465 PARTY	221		549		
72	8 PARTY	819		1,645		
73	RADIOTELEPHONES		3			
74	BUSINESS EXTENSIONS	236	55	959	125	71
75	RESIDENTIAL EXTENSIONS	329	321	766	304	453
76	OFFICIAL TELEPHONES	19	25	29	54	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,733	1,442	8,177	2,395	1,436
79	ROUTE MILES OF LINE	1,310	672	2,430	745	831
80	SUBSCRIBERS PER ROUTE MILE	2.05	2.10	3.34	3.13	1.72
81	TOTAL SUBSCRIBERS 12 31 72	2,516	1,387	7,630	2,271	1,403
82	TOTAL SUBSCRIBERS 12 31 73	2,691	1,414	8,115	2,332	1,429
83	NUMBER OF EMPLOYEES 12 31 73	14	8	32	10	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	172.07	149.08	146.23	124.44	164.44
86	TOTAL OPER REVENUES 1973	190.41	176.94	158.84	132.99	182.00
87	TOTAL OPER DEDUCTIONS 1972	137.46	128.26	122.75	102.66	101.21
88	TOTAL OPER DEDUCTIONS 1973	163.29	149.75	126.07	117.02	125.04
89	NET INCOME OR MARGIN 1972	12.10	14.20	15.28	11.74	41.78
90	NET INCOME OR MARGIN 1973	3.56	3.03	16.37	3.96	34.05
91	NET WORTH PCT OF TOTAL ASSETS	3.1CR	4.6	12.7	13.4	8.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—571 Manchester-Hartland Telephone Company Manchester	MINNESOTA—573 Twin Valley-Ulen Telephone Company Twin Valley	MINNESOTA—575 Sacred Heart Telephone Company Minneapolis	MINNESOTA—577 Deer River Telephone Exchange, Inc. Deer River	MINNESOTA—582 Melrose Telephone Company Melrose
1	REA LOANS APPROVED 12 31 73	467,317	1,799,000	171,294	2,088,000	1,251,000
2	REA FUNDS ADVANCEO	467,317	1,795,398	171,294	947,000	1,251,000
3	ROUTE MILES OF LINE LOAN EST	139	823	104	411	771
4	NUMBER OF SUBSCRIBERS LOAN EST	601	2,907	445	1,287	3,422
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	75,824	204,803	27,838	145,452	276,597
7	PRINCIPAL DUE & PAID	97,243	249,042	30,608	153,382	389,055
8	ADVANCE PAYMENTS	6,794	45,629	5,723		
9	RT8 LOANS APPROVED 12 31 73		703,500			
10	RT8 FUNDS ADVANCEO					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	520,775	2,332,389	211,930	1,216,504	3,001,736
15	TEL PLANT UNDER CONSTRUCTION		288,907		12,357	
16	TEL PLANT ADJUSTMENT		45,272CR			
17	TOTAL TELEPHONE PLANT	520,775	2,578,061	211,930	1,228,861	3,001,736
18	DEPRECIATION RESERVE	150,191	564,092	71,978	440,314	1,196,840
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	370,584	2,013,969	139,952	788,547	1,804,896
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		1,011		3,560	50,520
23	CURRENT ASSETS	27,188	218,711	80,133	119,680	298,535
24	OTHER ASSETS	25,960	36,129	4,397	39,798	108,570
25	TOTAL ASSETS & OTHER DEBITS	423,732	2,269,820	224,482	951,585	2,262,521
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	7,430	33,000	2,600	44,600	17,000
28	RET EARNINGS OR MARG & CAP CR	30,424	219,604	71,195	56,804	567,213
29	TOTAL NET WORTH	37,854	252,604	73,795	101,404	584,213
30	LONG TERM DEBT	368,006	1,515,095	134,962	793,617	1,210,014
31	CURRENT & ACCRUED LIAB	7,492	502,121	12,158	39,603	421,058
32	DEF CREDITS & OPERATING RES	10,380		3,567	16,961	47,236
33	TOTAL LIAB & OTHER CREDITS	423,732	2,269,820	224,482	951,585	2,262,521
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	75,152	334,808	63,355	197,531	763,458
36	LOCAL SERVICE REVENUES	40,947	192,031	28,581	77,460	411,694
37	TOLL SERVICE REVENUES	31,793	136,410	33,374	75,796	313,205
38	MISC OPERATING REVENUES	3,199	6,227	1,910	44,814	40,315
39	UNCOLL OPERATING REV DEBIT	787	140CR	510	539	1,756
40	TOTAL OPERATING DEDUCTIONS	70,287	286,171	51,565	179,729	611,342
41	MAINTENANCE EXPENSES	20,734	65,548	7,850	54,978	141,336
42	TRAFFIC EXPENSES	548	6,172	540	1,068	8,703
43	COMMERCIAL EXPENSES		36,606		11,095	52,692
44	GENERAL OFFICE SAL & EXP	10,239	28,104	7,633	24,295	58,201
45	OTHER OPERATING EXPENSES	9,714	33,891	15,558	12,468	50,743
46	DEPRECIATION EXPENSES	21,663	87,930	8,996	58,094	165,664
47	AMORTIZATION EXPENSES	3,528		2,277	4,666	2,267CR
48	TAXES	3,861	27,920	8,711	13,065	136,270
49	NET OPER INCOME OR MARGIN	4,865	48,637	11,790	17,802	152,116
50	OTHER INCOME & DEDUCT NET	401	5,107	3,967	4,374	2,761CR
51	AVAILABLE FOR FIXED CHARGES	5,266	53,744	15,757	22,176	149,355
52	INTEREST ON LONG TERM DEBT	7,376	29,045	2,738	14,973	17,568
53	INT CHARGED TO CONSTR CR				429	
54	OTHER FIXED CHARGES			78	140	33,516
55	TOTAL FIXED CHARGES	7,376	29,045	2,816	14,684	51,084
56	NET INCOME OR MARGIN	2,110CR	24,699	12,941	7,492	98,271
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	6	1	1	8
59	TOTAL TELEPHONES IN SERVICE	699	2,348	624	1,363	6,613
60	BUSINESS SUBSCRIBERS	37	231	61	168	596
61	1 PARTY	35	158	56	83	416
62	2 PARTY		7		10	11
63	465 PARTY		47	2	41	130
64	8 PARTY					
65	PAY STATIONS	2	8	2	18	22
66	OTHER SUBSCRIBERS		10	1	14	17
67	RADIOTELEPHONES				2	
68	RESIDENCE SUBSCRIBERS	475	1,742	349	895	4,858
69	1 PARTY	475	1,185	208	115	1,067
70	2 PARTY			20	281	
71	465 PARTY		94	121		1,008
72	8 PARTY		463		499	2,783
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	34	144	46	169	489
75	RESIDENTIAL EXTENSIONS	153	203	64	142	653
76	OFFICIAL TELEPHONES		38		3	34
77	SERVICE STATIONS SWITCHERS			105		
78	TOTAL MAIN STATIONS	512	2,028	516	1,077	5,520
79	ROUTE MILES OF LINE	130	788	90	352	953
80	SUBSCRIBERS PER ROUTE MILE	3.94	2.50	5.72	3.02	5.72
81	TOTAL SUBSCRIBERS 12 31 72	496	1,912	506	998	5,229
82	TOTAL SUBSCRIBERS 12 31 73	512	1,973	515 ₁	1,063	5,454
83	NUMBER OF EMPLOYEES 12 31 73	2	11		9	26
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	141.79	162.80	116.90	189.70	139.70
86	TOTAL OPER REVENUES 1973	149.11	172.36	124.10	191.68	142.93
87	TOTAL OPER DEDUCTIONS 1972	113.74	142.67	104.25	166.34	112.27
88	TOTAL OPER DEDUCTIONS 1973	139.46	147.32	101.01	174.41	114.45
89	NET INCOME OR MARGIN 1972	14.64	8.76	12.18	12.77	18.55
90	NET INCOME OR MARGIN 1973	4.18CR	12.72	25.35	7.27	18.40
91	NET WORTH PCT OF TOTAL ASSETS	8.9	11.1	32.9	10.7	25.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of Sacred Heart Telephone Company are employees of General Utilities, Incorporated, a holding company.

Line No.	Item	MINNESOTA—583 Hills Telephone Company, Inc. Hills	MINNESOTA—585 Lismore Cooperative Telephone Company Lismore	MINNESOTA—586 Winthrop Telephone Company Winthrop	MINNESOTA—589 Minnesota Valley Telephone Company Franklin	MINNESOTA—590 ¹ North Star Telephone Co., Inc. Mountain Lake
1	REA LOANS APPROVED 12 31 73	770,000	164,000	305,000	399,000	1,080,000
2	REA FUNDS ADVANCED	763,000	161,157	293,531	385,553	1,080,000
3	ROUTE MILES OF LINE LOAN EST	417	129	156	329	586
4	NUMBER OF SUBSCRIBERS LOAN EST	1,506	315	818	938	2,767
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	155,021	31,659	74,826	65,252	221,842
7	PRINCIPAL DUE & PAID	178,558	37,698	90,138	73,313	274,795
8	ADVANCE PAYMENTS	20,823	12,782		368	28,061
9	RTB LOANS APPROVED 12 31 73		221,550			
10	RTB FUNDS ADVANCED		144,843			
11	RTB INTEREST DUE & PAID		777			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,121,877	171,617	480,740	78,051	
15	TEL PLANT UNDER CONST	261,030	167,742			
16	TEL PLANT ADJUSTMENT	400			808	
17	TOTAL TELEPHONE PLANT	1,383,307	339,359	480,740	678,859	
18	DEPRECIATION RESERVE	436,341	98,517	195,075	273,033	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	946,966	240,842	285,665	405,826	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,714	130,000	20,343	5,000	
23	CURRENT ASSETS	128,877	48,122	35,452	116,248	
24	OTHER ASSETS	16,045	1,412	1,171	2,756	
25	TOTAL ASSETS & OTHER DEBITS	1,095,602	420,376	342,631	529,830	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	14,300	4,910	25,525	25,190	
28	RET EARNS OR MARG & CAP CP	397,522	161,982	86,454	139,216	
29	TOTAL NET WORTH	411,822	166,892	111,979	164,406	
30	LONG TERM DEBT	563,619	244,970	203,393	311,872	
31	CURRENT & ACCRUED LIAB	87,478	8,514	18,864	32,930	
32	DEF CREDITS & OPERATING RES	32,683		8,395	20,622	
33	TOTAL LIAB & OTHER CREDITS	1,095,602	420,376	342,631	529,830	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	260,952	42,550	110,556	119,266	
36	LOCAL SERVICE REVENUES	112,416	20,493	56,361	54,634	
37	TOLL SERVICE REVENUES	137,948	20,127	53,743	62,574	
38	MISC OPERATING REVENUES	12,261	1,930	814	2,079	
39	UNCOLL OPERATING REV DEBIT	1,673		362	21	
40	TOTAL OPERATING DEDUCTIONS	207,070	27,568	92,842	106,774	
41	MAINTENANCE EXPENSES	40,087	6,797	28,380	18,904	
42	TRAFFIC EXPENSES	3,127	1,801	961	974	
43	COMMERCIAL EXPENSES	24,124	847		5,383	
44	GENERAL OFFICE SAL & EXP	30,329	4,012	9,396	19,466	
45	OTHER OPERATING EXPENSES	16,236	3,100	12,015	12,220	
46	DEPRECIATION EXPENSES	44,111	8,560	22,630	35,566	
47	AMORTIZATION EXPENSES	1,024 CR		252 CR	1,462	
48	TAXES	50,080	2,451	19,712	12,799	
49	NET OPER INCOME OR MARGIN	53,882	14,982	17,714	12,492	
50	OTHER INCOME & DEBIT NET	6,704	7,478	400	3,032	
51	AVAILABLE FOR FIXED CHARGES	60,586	22,460	18,114	15,524	
52	INTEREST ON LONG TERM DEBT	10,470	2,823	4,141	5,497	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	497			174	
55	TOTAL FIXED CHARGES	10,967	2,823	4,141	5,671	
56	NET INCOME OR MARGIN	49,619	19,637	13,973	9,853	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	1	1	3	
59	TOTAL TELEPHONES IN SERVICE	2,181	398	1,164	1,119	
60	BUSINESS SUBSCRIBERS	188	27	94	96	
61	1 PARTY	155	21	59	67	
62	2 PARTY	9		27	17	
63	4-5 PARTY	12			5	
64	8 PARTY	1	4			
65	PAY STATIONS	9	1	6	7	
66	OTHER SUBSCRIBERS	2	1	2		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,549	298	770	803	
69	1 PARTY	830	42	198	312	
70	2 PARTY	169		89	56	
71	4-5 PARTY	442	42	240	423	
72	8 PARTY	108	214	243	12	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	150	14	85	58	
75	RESIDENTIAL EXTENSIONS	289	57	213	158	
76	OFFICIAL TELEPHONES	7	3	2	4	
77	SERVICE STATIONS SWITCHERS			2		
78	TOTAL MAIN STATIONS	1,745	329	870	903	
79	ROUTE MILES OF LINE	442	120	168	288	
80	SUBSCRIBERS PER ROUTE MILE	3.93	2.71	5.15	3.12	
81	TOTAL SUBSCRIBERS 12 31 72	1,719	323	859	899	
82	TOTAL SUBSCRIBERS 12 31 73	1,737	325	866	899	
83	NUMBER OF EMPLOYEES 12 31 73	6	2	6	3	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	131.08	119.47	116.48	118.42	
86	TOTAL OPER REVENUES 1973	151.01	131.33	128.18	132.67	
87	TOTAL OPER DEDUCTIONS 1972	109.13	90.26	93.95	101.00	
88	TOTAL OPER DEDUCTIONS 1973	119.83	85.09	107.64	118.77	
89	NET INCOME OR MARGIN 1972	23.22	46.43	17.97	13.03	
90	NET INCOME OR MARGIN 1973	28.71	60.61	16.20	10.96	
91	NET WORTH PCT OF TOTAL ASSETS	37.6	39.7	32.7	31.0	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Minnesota 526 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	MINNESOTA—591 Hohman Telephone Company Pelican Rapids	MINNESOTA—592 Spring Grove Coop. Telephone Company Spring Grove	MINNESOTA—594 Dunnell Telephone Company, Inc. Dunnell	MINNESOTA—595 Rock Dell Telephone Company Kasson	MINNESOTA—597 Eagle Valley Telephone Company Clarissa
1	REA LOANS APPROVED 12 31 73	647,000	424,000	150,000	235,209	317,000
2	REA FUNDS ADVANCED	477,891	371,790	150,000	235,209	250,000
3	ROUTE MILES OF LINE LOAN EST	276	192	83	153	112
4	NUMBER OF SUBSCRIBERS LOAN EST	1,182	900	301	398	602
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	86,576	73,892	25,399	42,304	43,475
7	PRINCIPAL DUE & PAID	97,094	83,637	25,191	47,042	48,564
8	ADVANCE PAYMENTS	6,624	22,954	10,347	33,298	22,376
9	RTB LOANS APPROVED 12 31 73					172,200
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	773,726	511,113	201,552	314,947	272,584
15	TEL PLANT UNDER CONST					4,332
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	773,726	511,113	201,552	314,947	276,916
18	DEPRECIATION RESERVE	280,297	183,662	74,558	109,803	96,472
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	493,429	327,451	126,994	205,144	180,444
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	8,855		3,000	5,000	152
23	CURRENT ASSETS	145,455	150,441	31,900	69,230	81,807
24	OTHER ASSETS		380	6,188	134	2,139
25	TOTAL ASSETS & OTHER DEBITS	647,739	478,272	168,082	279,508	264,542
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	29,200	39,669	21,100	10,500	2,450
28	RET EARNS OR MARG & CAP CR	175,108	162,492	24,573	96,438	67,822
29	TOTAL NET WORTH	204,308	202,161	45,673	106,938	70,272
30	LONG TERM DEBT	380,172	265,083	114,461	154,869	179,060
31	CURRENT & ACCRUED LIAB	30,999	8,002	5,104	11,939	11,015
32	DEF CREDITS & OPERATING RES	32,260	3,026	2,844	5,762	4,195
33	TOTAL LIAB & OTHER CREDITS	647,739	478,272	168,082	279,508	264,542
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	176,243	117,251	46,563	73,909	69,600
36	LOCAL SERVICE REVENUES	82,471	61,411	20,850	38,389	37,723
37	TOLL SERVICE REVENUES	78,936	55,619	23,974	31,192	31,358
38	MISC OPERATING REVENUES	16,734	221	1,931	4,234	1,019
39	UNCOLL OPERATING REV DEBIT	1,898		192	94CR	500
40	TOTAL OPERATING DEDUCTIONS	150,865	64,127	43,197	52,096	58,723
41	MAINTENANCE EXPENSES	20,747	14,963	6,575	7,239	13,524
42	TRAFFIC EXPENSES	1,567	1,016	3,042	2,340	565
43	COMMERCIAL EXPENSES	10,360	8,885			7,567
44	GENERAL OFFICE SAL & EXP	21,267	8,142	9,022	7,270	6,366
45	OTHER OPERATING EXPENSES	19,575	5,483	11,390	4,873	3,672
46	DEPRECIATION EXPENSES	35,996	18,958	8,761	13,570	11,758
47	AMORTIZATION EXPENSES	1,140		1,177	3,764	59CR
48	TAXES	40,213	6,680	3,230	13,040	15,330
49	NET OPER INCOME OR MARGIN	25,378	53,124	3,366	21,813	10,877
50	OTHER INCOME & DEDUCT NET	6,181	5,202	566	2,737	3,945
51	AVAILABLE FOR FIXED CHARGES	31,559	58,326	3,932	24,550	14,822
52	INTEREST ON LONG TERM DEBT	8,219	5,279	2,323	3,180	3,572
53	INT CHARGED TO CONSTR CR			50		33
54	OTHER FIXED CHARGES	8,219	5,279	2,373	3,180	3,605
55	TOTAL FIXED CHARGES					
56	NET INCOME OR MARGIN	23,340	53,047	1,559	21,370	11,217
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	1	1	1
59	TOTAL TELEPHONES IN SERVICE	1,573	1,281	369	653	662
60	BUSINESS SUBSCRIBERS	87	121	28	15	56
61	1 PARTY	61	101	27	8	40
62	2 PARTY	8			1	8
63	465 PARTY	6	9		5	
64	8 PARTY					
65	PAY STATIONS	11	9	1		5
66	OTHER SUBSCRIBERS	1	2		1	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,265	832	235	491	466
69	1 PARTY	73	373	235	22	99
70	2 PARTY	15	67		3	118
71	465 PARTY	206	392		466	
72	8 PARTY	971				249
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	56	111	26	17	26
75	RESIDENTIAL EXTENSIONS	163	214	75	129	117
76	OFFICIAL TELEPHONES	3	5	5	2	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,356	961	268	509	529
79	ROUTE MILES OF LINE	278	130	95	186	140
80	SUBSCRIBERS PER ROUTE MILE	4.86	7.33	2.77	2.72	3.73
81	TOTAL SUBSCRIBERS 12 31 72	1,277	939	256	494	520
82	TOTAL SUBSCRIBERS 12 31 73	1,352	953	263	506	522
83	NUMBER OF EMPLOYEES 12 31 73	5	3	4		2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	131.13	117.08	176.95	146.39	125.56
86	TOTAL OPER REVENUES 1973	134.08	123.94	179.43	147.82	133.59
87	TOTAL OPER DEDUCTIONS 1972	115.96	62.77	163.18	100.06	100.98
88	TOTAL OPER DEDUCTIONS 1973	114.77	67.79	166.46	104.19	112.71
89	NET INCOME OR MARGIN 1972	12.73	53.32	6.23	45.45	26.53
90	NET INCOME OR MARGIN 1973	17.76	56.08	6.01	42.74	21.53
91	NET WORTH PCT OF TOTAL ASSETS	31.5	42.3	27.2	38.3	26.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—598 Faxon Telephone Company Faxon	MINNESOTA—599 Mabel Cooperative Telephone Company Mabel	MINNESOTA—600 Mid State Telephone Company Spicer	MINNESOTA—601 Lowry Telephone Co., Inc. Lowry	MINNESOTA—602 Upsala Cooperative Telephone Assn. Upsala
1	REA LOANS APPROVED 12 31 73	131,883	1,043,228	2,634,000	527,000	582,000
2	REA FUNDS ADVANCED	131,883	927,513	2,506,847	417,060	481,653
3	ROUTE MILES OF LINE LOAN EST	74	379	747	198	217
4	NUMBER OF SUBSCRIBERS LOAN EST	290	1,391	3,743	559	687
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	23,829	129,590	261,576	36,741	46,018
7	PRINCIPAL DUE & PAID	24,228	121,888	222,475	25,803	40,424
8	ADVANCE PAYMENTS		33,505	151,287		
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	190,868	1,195,413	3,069,095	478,626	536,127
15	TEL PLANT UNDER CONST			113,582		
16	TEL PLANT ADJUSTMENT			149,520		
17	TOTAL TELEPHONE PLANT	190,868	1,195,413	3,344,422	478,626	536,127
18	DEPRECIATION RESERVE	68,768	342,692	780,616	86,652	103,625
19	AMORTIZATION RESERVE			89,692		
20	TEL PLANT LESS RESERVES	122,100	852,721	2,474,114	391,974	432,502
21	INVEST IN OTHER COMPANIES			2,500		
22	OTHER INVESTMENTS & FUNDS					64,000
23	CURRENT ASSETS	32,918	193,536	312,225	33,797	27,216
24	OTHER ASSETS	623	6,853	139,885	36,485	11,641
25	TOTAL ASSETS & OTHER DEBITS	155,641	1,053,110	2,928,724	462,256	535,359
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	28,000	7,140	178,020	20,820	5,460
28	RET EARNS OR MARG & CAP CR	13,492	246,146	328,896	31,475	79,978
29	TOTAL NET WORTH	41,492	253,286	506,916	52,295	85,438
30	LONG TERM DEBT	107,654	772,121	2,133,085	391,257	441,229
31	CURRENT & ACCRUED LIAB	5,900	26,892	148,496	7,213	8,692
32	DEF CREDITS & OPERATING RES	595	811	140,227	11,491	
33	TOTAL LIAB & OTHER CREDITS	155,641	1,053,110	2,928,724	462,256	535,359
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	38,993	191,308	604,575	78,476	72,484
36	LOCAL SERVICE REVENUES	17,317	98,112	339,424	45,127	44,703
37	TOLL SERVICE REVENUES	21,446	91,229	231,636	30,976	26,383
38	MISC OPERATING REVENUES	700	1,823	34,243	2,896	1,520
39	UNCOLL OPERATING REV DEBIT	470	144CR	728	523	122
40	TOTAL OPERATING DEDUCTIONS	30,317	135,105	497,959	67,277	58,910
41	MAINTENANCE EXPENSES	2,297	29,058	76,345	10,249	13,362
42	TRAFFIC EXPENSES	164	2,044	8,396	567	672
43	COMMERCIAL EXPENSES			50,263		135
44	GENERAL OFFICE SAL & EXP	9,615	23,057	49,330	21,612	10,437
45	OTHER OPERATING EXPENSES	5,612	11,034	51,856	7,227	5,810
46	DEPRECIATION EXPENSES	7,330	49,593	127,711	19,309	22,428
47	AMORTIZATION EXPENSES	4CR	1,922	34,545	2,869	1,972
48	TAXES	5,303	18,397	99,513	5,444	4,094
49	NET OPER INCOME OR MARGIN	8,676	56,203	106,616	11,199	13,574
50	OTHER INCOME & DEDUCT NET	88	10,633	11,391	209	3,316
51	AVAILABLE FOR FIXED CHARGES	8,764	66,836	118,007	11,408	16,890
52	INTEREST ON LONG TERM DEBT	2,182	15,518	42,849	7,760	8,928
53	INT CHARGED TO CONSTR CR			3,261		
54	OTHER FIXED CHARGES	16		6	43	238
55	TOTAL FIXED CHARGES	2,198	15,518	39,594	7,803	9,166
56	NET INCOME OR MARGIN	6,566	51,318	78,413	3,605	7,724
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	7	1	1
59	TOTAL TELEPHONES IN SERVICE	300	1,931	4,515	637	749
60	BUSINESS SUBSCRIBERS	33	155	296	45	33
61	1 PARTY	28	135	253	38	27
62	2 PARTY			8		
63	465 PARTY	2				
64	8 PARTY					
65	PAY STATIONS	2	11	26	6	5
66	OTHER SUBSCRIBERS	1	9	9	1	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	203	1,234	3,157	470	591
69	1 PARTY	81	1,234	2,758	470	591
70	2 PARTY	4		7		
71	465 PARTY	118		392		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	14	124	262	26	22
75	RESIDENTIAL EXTENSIONS	48	424	350	97	92
76	OFFICIAL TELEPHONES	3	3	59		12
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	241	1,403	3,525	516	638
79	ROUTE MILES OF LINE	71	375	768	220	202
80	SUBSCRIBERS PER ROUTE MILE	3.32	3.70	4.50	2.34	3.09
81	TOTAL SUBSCRIBERS 12 31 72	231	1,350	3,283	498	607
82	TOTAL SUBSCRIBERS 12 31 73	236	1,389	3,453	515	624
83	NUMBER OF EMPLOYEES 12 31 73	2	6	11	4	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.67	131.76	174.67	152.93	113.26
86	TOTAL OPER REVENUES 1973	166.99	139.69	179.51	154.94	117.76
87	TOTAL OPER DEDUCTIONS 1972	135.95	102.27	139.27	133.79	91.20
88	TOTAL OPER DEDUCTIONS 1973	129.84	98.65	147.85	132.83	95.71
89	NET INCOME OR MARGIN 1972	17.56	21.80	24.15	2.84	12.42
90	NET INCOME OR MARGIN 1973	28.12	37.47	23.28	7.12	12.55
91	NET WORTH PCT OF TOTAL ASSETS	26.7	24.1	17.3	11.3	16.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—603 Danube Telephone Company Danube	MINNESOTA—604 Granada Telephone Company Granada	MINNESOTA—605 Mid-Communications Incorporated Mankato	MINNESOTA—606 Lonsdale Telephone Company Lonsdale	MINNESOTA—608 Northland Telephone Company Hill City
1	REA LOANS APPROVED 12 31 73	355,000	212,000	4,775,000	445,000	525,000
2	REA FUNDS ADVANCED	295,176	202,383	4,775,000	364,000	525,000
3	ROUTE MILES OF LINE LOAN EST	126	57	1,286	153	122
4	NUMBER OF SUBSCRIBERS LOAN EST	436	270	5,951	751	421
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	32,005	20,705	331,852	15,958	40,136
7	PRINCIPAL DUE & PAID	28,297	15,917	229,832		25,406
8	ADVANCE PAYMENTS	10,819		152,490		
9	PTA LOANS APPROVED 12 31 73			1,225,350		
10	PTA FUNDS ADVANCED			483,578		
11	PTB INTEREST DUE & PAID			16,375		
12	PTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	342,753	179,431	6,023,781	604,115	529,202
15	TEL PLANT UNDER CONST					11,005
16	TEL PLANT ADJUSTMENT		1,145			
17	TOTAL TELEPHONE PLANT	342,753	180,576	6,034,817	604,115	540,207
18	DEPRECIATION RESERVE	57,092	20,798	817,422	110,088	84,873
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	245,661	159,778	5,217,395	494,027	455,334
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	232	3,931	699,182	1,000	2,000
23	CURRENT ASSETS	93,605	18,151	387,230	104,534	72,388
24	OTHER ASSETS	11,898	17,984	11,288	3,431	53,040
25	TOTAL ASSETS & OTHER DEBITS	351,396	199,844	6,315,095	602,992	582,762
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAR DEPT	7,000	2,000	574,550	80,900	11,800
28	RET EARN ON MARG & CAR CR	70,191	3,215	363,606	113,978	36,188
29	TOTAL NET WORTH	77,191	5,215	938,156	194,878	47,988
30	LONG TERM DEBT	256,059	186,465	4,876,255	364,000	459,595
31	CURRENT & ACCRUED LIAB	10,643	4,557	120,616	19,854	11,054
32	DEF CREDITS & OPERATING RES	7,503	3,607	380,068	24,260	24,125
33	TOTAL LIAB & OTHER CREDITS	351,396	199,844	6,315,095	602,992	582,762
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	58,417	36,166	915,833	104,345	103,226
36	LOCAL SERVICE REVENUES	31,935	17,668	603,442	58,284	36,624
37	TOLL SERVICE REVENUES	23,954	18,526	291,441	45,644	37,464
38	MISC OPERATING REVENUES	2,431	206	22,766	1,778	29,291
39	UNCOLL OPERATING REV DEBIT	970	234	1,816	1,357	153
40	TOTAL OPERATING DEDUCTIONS	47,085	32,221	705,795	78,237	81,847
41	MAINTENANCE EXPENSES	6,357	9,167	117,513	9,376	13,636
42	TRAFFIC EXPENSES	1,211	266	13,596	3,000	485
43	COMMERCIAL EXPENSES			39,397		7,520
44	GENERAL OFFICE SAL & EXP	5,882	4,417	49,925	8,309	13,463
45	OTHER OPERATING EXPENSES	5,503	6,638	24,491	9,153	9,861
46	DEPRECIATION EXPENSES	15,675	7,500	282,539	33,255	20,822
47	AMORTIZATION EXPENSES	1,574	2,111	907		5,662
48	TAXES	6,883	2,122	178,334	16,052	9,998
49	NET OPER INCOME OR MARGIN	11,332	3,945	210,038	26,112	21,379
50	OTHER INCOME & DEDUCT NET	3,039	162	26,955	1,680	1,963
51	AVAILABLE FOR FIXED CHARGES	14,371	4,107	236,993	27,792	23,342
52	INTEREST ON LONG TERM DEBT	5,183	3,761	106,017	7,168	10,093
53	INT CHARGED TO CONSTR CP					
54	OTHER FIXED CHARGES		65			
55	TOTAL FIXED CHARGES	5,183	3,826	106,017	7,168	10,093
56	NET INCOME OR MARGIN	9,188	281	130,976	20,624	13,249
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	11	1	1
59	TOTAL TELEPHONES IN SERVICE	564	288	7,333	932	526
60	BUSINESS SUBSCRIBERS	40	22	568	74	47
61	1 PARTY	35	20	495	71	38
62	2 PARTY					
63	405 PARTY					
64	8 PARTY					
65	RAY STATIONS	4		40	3	6
66	OTHER SUBSCRIBERS	1	2	33		3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	373	221	5,062	709	339
69	1 PARTY	373	221	5,062	709	339
70	2 PARTY					
71	405 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	6	375	35	85
75	RESIDENTIAL EXTENSIONS	104	38	1,335	110	51
76	OFFICIAL TELEPHONES	4	3	26	4	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	419	247	5,694	787	397
79	ROUTE MILES OF LINE	124	57	1,299	100	129
80	SUBSCRIBERS PER ROUTE MILE	3.33	4.26	4.33	7.83	2.99
81	TOTAL SUBSCRIBERS 12 31 72	393	236	5,509	719	366
82	TOTAL SUBSCRIBERS 12 31 73	413	243	5,630	783	386
83	NUMBER OF EMPLOYEES 12 31 73	2	1	1	3	3
84	REP SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	138.34	152.24	160.34	122.44	231.34
86	TOTAL OPER REVENUES 1973	144.96	151.01	164.44	139.04	274.54
87	TOTAL OPER DEDUCTIONS 1972	111.92	141.69	123.08	83.41	207.00
88	TOTAL OPER DEDUCTIONS 1973	116.84	134.53	126.73	104.25	217.68
89	NET INCOME OR MARGIN 1972	18.89	4.6000	20.76	29.98	4.4700
90	NET INCOME OR MARGIN 1973	22.80	1.17	23.52	27.48	35.24
91	NET WORTH RCT OF TOTAL ASSETS	22.0	2.6	14.9	32.3	8.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—610 Wolverton Telephone Company Wolverton	MINNESOTA—611 Bridge Water Telephone Company Monticello	MINNESOTA—612 Sherburne County Rural Tel. Co. Big Lake	MINNESOTA—613 Lakdale Telephone Company Annandale	MINNESOTA—614 Madelia Telephone Company Madelia
1	REA LOANS APPROVED 12 31 73	618,000	1,518,000	2,964,000	1,718,000	20,000
2	RFA FUNDS ADVANCED	484,000	1,351,000	1,664,000	1,442,000	
3	ROUTE MILES OF LINE LOAN EST	201	296	505	842	258
4	NUMBER OF SUBSCRIBERS LOAN EST	455	2,827	4,564	8,387	1,345
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	10,387	28,254	23,495	12,352	
7	PRINCIPAL DUE & PAID	3,390	6,004	3,404		
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		955,500	1,081,500	2,428,650	962,850
10	RTB FUNDS ADVANCED			151,000		710,000
11	RTB INTEREST DUE & PAID					22,172
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	233,845	1,901,122	538,751	2,786,818	1,194,191
15	TEL PLANT UNDER CONST	368,296		1,873,177	1,376,350	
16	TEL PLANT ADJUSTMENT	7,820CR	10,155		89,331CR	
17	TOTAL TELEPHONE PLANT	594,321	2,001,058	2,536,156	4,073,837	1,194,191
18	DEPRECIATION RESERVE	118,734	194,863	289,771	1,248,917	183,958
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	475,587	1,806,195	2,246,385	2,824,920	1,010,233
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	10,575	7,185	51,500		55,643
23	CURRENT ASSETS	40,071	116,007	275,259	542,162	168,346
24	OTHER ASSETS	53,438	66,875	50,060	1,067	82,586
25	TOTAL ASSETS & OTHER DEBITS	579,671	1,996,262	2,623,204	3,368,149	1,317,108
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	50,000	14,775	335,050	25,000
28	RET EARNINGS OR MARG & CAP CR	10,967CR	262,359	473,176	1,342,041	421,050
29	TOTAL NET WORTH	89,033	312,359	487,951	1,677,091	446,050
30	LONG TERM DEBT	480,609	1,344,996	1,811,596	1,518,178	710,000
31	CURRENT & ACCRUED LIAB	10,029	270,159	224,072	122,720	78,464
32	DEF CREDITS & OPERATING RES		68,748	99,585	50,160	82,594
33	TOTAL LIAB & OTHER CREDITS	579,671	1,996,262	2,623,204	3,368,149	1,317,108
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	64,826	367,125	347,947	807,658	209,463
36	LOCAL SERVICE REVENUES	26,973	169,816	155,371	396,085	105,860
37	TOLL SERVICE REVENUES	37,395	181,338	183,356	387,169	94,100
38	MISC OPERATING REVENUES	458	19,493	10,975	27,252	9,585
39	UNCOLL OPERATING REV DEBIT		3,522	1,755	2,848	82
40	TOTAL OPERATING DEDUCTIONS	55,204	330,823	290,273	612,612	169,115
41	MAINTENANCE EXPENSES	10,801	70,855	67,066	31,735	31,735
42	TRAFFIC EXPENSES	416	1,948	2,332	11,051	1,284
43	COMMERCIAL EXPENSES	73	58,836	28,542	57,861	23,416
44	GENERAL OFFICE SAL & EXP	15,193	46,882	20,178	40,892	7,960
45	OTHER OPERATING EXPENSES	1,830	46,357	20,178	23,275	20,191
46	DEPRECIATION EXPENSES	23,527	62,885	86,106	188,800	52,195
47	AMORTIZATION EXPENSES		8,320	627CR	18,482CR	
48	TAXES	3,364	34,740	68,456	241,252	32,334
49	NET OPER INCOME OR MARGIN	9,622	36,302	57,674	195,046	40,348
50	OTHER INCOME & DEDUCT NET	560	1,004	2,805	11,801	3,467
51	AVAILABLE FOR FIXED CHARGES	10,182	37,306	60,479	206,847	43,815
52	INTEREST ON LONG TERM DEBT	8,775	23,187	23,152	19,406	21,403
53	INT CHARGED TO CONSTR CR	4,356	11,133	17,874		8,322
54	OTHER FIXED CHARGES		331	2,478		213
55	TOTAL FIXED CHARGES	4,419	12,385	7,756	19,406	13,294
56	NET INCOME OR MARGIN	5,763	24,921	52,723	187,441	30,521
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	2	4	6	1
59	TOTAL TELEPHONES IN SERVICE	492	2,832	2,970	7,586	1,881
60	BUSINESS SUBSCRIBERS	43	178	208	747	183
61	1 PARTY	41	124	137	508	159
62	2 PARTY			12	13	
63	465 PARTY			3		
64	8 PARTY			21	145	
65	PAY STATIONS	2	23	18	50	13
66	OTHER SUBSCRIBERS		31	17	31	11
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	356	1,622	2,105	4,688	1,079
69	1 PARTY	356	1,255	1,104	2,111	1,079
70	2 PARTY			24	220	
71	465 PARTY		327	120	230	
72	8 PARTY		40	857	2,327	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	22	471	147	709	229
75	RESIDENTIAL EXTENSIONS	69	592	511	1,273	392
76	OFFICIAL TELEPHONES	2		16		9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	401	1,842	2,352	5,664	1,284
79	ROUTE MILES OF LINE	166	248	381	675	1648
80	SUBSCRIBERS PER ROUTE MILE	2,40	7,26	6,07	8,35	7,708
81	TOTAL SUBSCRIBERS 12 31 72	388	1,729	2,158	5,370	1,228
82	TOTAL SUBSCRIBERS 12 31 73	399	1,800	2,313	5,635	1,262
83	NUMBER OF EMPLOYEES 12 31 73	2	12	12	18	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	140.10	188.20	138.94	138.25	158.08
86	TOTAL OPER REVENUES 1973	164.74	208.06	155.65	146.78	168.24
87	TOTAL OPER DEDUCTIONS 1972	166.09	174.40	113.66	112.67	117.09
88	TOTAL OPER DEDUCTIONS 1973	140.29	187.49	129.85	111.33	135.84
89	NET INCOME OR MARGIN 1972	39.12CR	9.74	26.23	23.68	35.24
90	NET INCOME OR MARGIN 1973	14.65	14.12	23.58	34.06	24.51
91	NET WORTH PCT OF TOTAL ASSETS	15.4	15.6	18.6	49.8	33.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MINNESOTA—617 Delavan Telephone Company Delavan	MINNESOTA—618 Arrowhead Communications Corp. Hector			
1	REA LOANS APPROVED 12 31 73	375,000	294,000			
2	REA FUNDS ADVANCED	273,000				
3	ROUTE MILES OF LINE LOAN EST	119	85			
4	NUMBER OF SUBSCRIBERS LOAN EST	339	289			
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	610				
7	PRINCIPAL DUE & PAID	303				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	201,123	33,729			
15	TEL PLANT UNDER CONST	186,237	22,961			
16	TEL PLANT ADJUSTMENT	2,000				
17	TOTAL TELEPHONE PLANT	389,360	56,690			
18	DEPRECIATION RESERVE	103,528	14,383			
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	285,832	42,307			
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	8,861				
23	CURRENT ASSETS	115,925	4,317			
24	OTHER ASSETS	1,321	662			
25	TOTAL ASSETS & OTHER DEBITS	411,939	47,286			
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	5,100	1,000			
28	RET EARN OR MARG & CAP CR	54,773	18,020			
29	TOTAL NET WORTH	59,873	19,020			
30	LONG TERM DEBT	272,697	1			
31	CURRENT & ACCRUED LIAB	77,381	26,795			
32	DEF CREDITS & OPERATING RES	1,988	1,470			
33	TOTAL LIAB & OTHER CREDITS	411,939	47,286			
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	47,272	15,918			
36	LOCAL SERVICE REVENUES	23,119	5,431			
37	TOLL SERVICE REVENUES	23,542	10,576			
38	MISC OPERATING REVENUES	611	276			
39	UNCOLL OPERATING REV DEBIT		365			
40	TOTAL OPERATING DEDUCTIONS	38,694	16,794			
41	MAINTENANCE EXPENSES	6,024	2,306			
42	TRAFFIC EXPENSES	234	6,533			
43	COMMERCIAL EXPENSES		1,663			
44	GENERAL OFFICE SAL & EXP	8,482	3,210			
45	OTHER OPERATING EXPENSES	8,898	1,521			
46	DEPRECIATION EXPENSES	10,605	1,735			
47	AMORTIZATION EXPENSES	155	62CR			
48	TAXES	4,296	112CR			
49	NET OPER INCOME OR MARGIN	8,578	876CR			
50	OTHER INCOME & DEDUCT NET	644				
51	AVAILABLE FOR FIXED CHARGES	9,222	876CR			
52	INTEREST ON LONG TERM DEBT	5,425				
53	INT CHARGED TO CONSTR CR	861				
54	OTHER FIXED CHARGES	1,226				
55	TOTAL FIXED CHARGES	5,790				
56	NET INCOME OR MARGIN	3,432	876CR			
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1			
59	TOTAL TELEPHONES IN SERVICE	438	138			
60	BUSINESS SUBSCRIBERS	29	15			
61	1 PARTY	24	9			
62	2 PARTY	2				
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	2	6			
66	OTHER SUBSCRIBERS	1				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	296	117			
69	1 PARTY	65	3			
70	2 PARTY	18	114			
71	465 PARTY	18				
72	8 PARTY	195				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	22				
75	RESIDENTIAL EXTENSIONS	90	6			
76	OFFICIAL TELEPHONES	2				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	328	132			
79	ROUTE MILES OF LINE	96	72			
80	SUBSCRIBERS PER ROUTE MILE	3.39	1.83			
81	TOTAL SUBSCRIBERS 12 31 72	A	A			
82	TOTAL SUBSCRIBERS 12 31 73	325	132			
83	NUMBER OF EMPLOYEES 12 31 73	2	4			
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973	145.45 A	120.59 A			
87	TOTAL OPER DEDUCTIONS 1972	A	A			
88	TOTAL OPER DEDUCTIONS 1973	119.06	127.23 A			
89	NET INCOME OR MARGIN 1972	A	A			
90	NET INCOME OR MARGIN 1973	10.56 A	6.63CR			
91	NET WORTH PCT OF TOTAL ASSETS	14.5	40.2			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI—501 Decatur Telephone Company Decatur	MISSISSIPPI—503 Florence Telephone Company, Inc. Prentiss	MISSISSIPPI—504 Calhoun City Telephone Co., Inc. Calhoun City	MISSISSIPPI—505 Home Telephone Company Olive Branch	MISSISSIPPI—506 Bay Springs Telephone Co., Inc. Bay Springs
1	REA LOANS APPROVED 12 31 73	674,000	2,998,000	2,179,000	2,006,000	4,113,000
2	PEA FUNDS ADVANCED	410,000	2,998,000	2,161,405	2,006,000	3,913,140
3	ROUTE MILES OF LINE LOAN EST	241	843	397	477	1,425
4	NUMBER OF SUBSCRIBERS LOAN EST	1,399	4,449	2,393	2,609	5,639
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	75,497	460,834	293,685	339,204	740,345
7	PRINCIPAL DUE & PAID	77,836	565,705	380,049	416,497	966,979
8	ADVANCE PAYMENTS		51,717			124
9	RT8 LOANS APPROVED 12 31 73	409,500				
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	690,465	4,772,656	2,469,612	3,662,781	5,705,038
15	TEL PLANT UNDER CONST	4,902	171,977	98,096	205,994	369,472
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	695,367	4,944,633	2,587,712	3,868,775	6,074,510
18	DEPRECIATION RESERVE	264,919	1,120,858	619,118	692,214	1,124,417
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	430,448	3,823,775	1,968,594	3,176,561	4,950,093
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	21,892		40,595		37,639
23	CURRENT ASSETS	16,603	254,635	71,375	408,911	586,403
24	OTHER ASSETS	6,495	253,270	17,733	271,192	218,790
25	TOTAL ASSETS & OTHER DEBITS	475,438	4,331,680	2,098,297	3,856,664	5,792,925
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	46,000	124,717	50,800	13,980	74,700
28	RET EARN OR MARG & CAP CR	72,109	1,185,946	146,508	273,803	175,310
29	TOTAL NET WORTH	118,109	1,310,663	197,308	287,783	250,010
30	LONG TERM DEBT	332,163	2,403,493	1,786,657	3,299,786	3,791,009
31	CURRENT & ACCRUED LIAB	25,166	317,554	62,238	171,321	1,751,906
32	DEF CREDITS & OPERATING RES		299,970	52,094	97,774	
33	TOTAL LIAB & OTHER CREDITS	475,438	4,331,680	2,098,297	3,856,664	5,792,925
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	136,825	717,640	412,475	744,549	923,384
36	LOCAL SERVICE REVENUES	68,462	509,390	221,983	308,483	476,052
37	TOLL SERVICE REVENUES	68,964	213,645	187,510	387,985	446,199
38	MISC OPERATING REVENUES	398	18,457	6,808	55,838	14,313
39	UNCOLL OPERATING REV DEBIT	999	23,852	3,826	7,757	13,180
40	TOTAL OPERATING DEDUCTIONS	115,189	606,367	339,436	548,720	750,857
41	MAINTENANCE EXPENSES	27,157	134,292	83,651	166,242	285,136
42	TRAFFIC EXPENSES	1,817	3	4,898	6,052	17,400
43	COMMERCIAL EXPENSES		55,232	16,836	44,642	88,580
44	GENERAL OFFICE SAL & EXP	30,430	114,828	51,308	116,403	93,813
45	OTHER OPERATING EXPENSES	12,631	40,075	37,821	15,505CR	37,085
46	DEPRECIATION EXPENSES	27,113	209,807	99,438	122,751	195,843
47	AMORTIZATION EXPENSES	2,246	22,760	2,080	22,905	19,403
48	TAXES	13,795	29,370	43,404	85,230	13,597
49	NET OPER INCOME OR MARGIN	21,636	111,273	73,039	195,829	172,527
50	OTHER INCOME & DEDUCT NET	1,607	1,765	7,636	68,217	9,881
51	AVAILABLE FDR FIXED CHARGES	23,243	113,038	80,675	264,046	182,408
52	INTEREST ON LONG TERM DEBT	6,733	47,475	35,196	184,351	234,648
53	INT CHARGED TO CONSTR CR		7,407			40,238
54	OTHER FIXED CHARGES		2,891		2,662	
55	TOTAL FIXED CHARGES	6,733	42,959	35,196	187,013	194,410
56	NET INCOME OR MARGIN	16,510	70,079	45,479	77,033	12,002CR
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	3	3	11
59	TOTAL TELEPHONES IN SERVICE	1,514	7,199	3,147	4,950	7,128
60	BUSINESS SUBSCRIBERS	128	504	340	453	408
61	1 PARTY	85	383	294	353	285
62	2 PARTY	15	33		16	13
63	465 PARTY	9	18	12	28	58
64	8 PARTY	2				19
65	PAY STATIONS	10	34	13	27	9
66	OTHER SUBSCRIBERS	7	36	21	16	13
67	RADIOTELEPHONES				13	11
68	RESIDENCE SUBSCRIBERS	997	4,692	2,080	3,162	5,327
69	1 PARTY	269	2,445	1,640	956	1,243
70	2 PARTY	59	519		279	257
71	465 PARTY	79	1,728	440	1,927	2,870
72	8 PARTY	590				957
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	99	377	297	531	343
75	RESIDENTIAL EXTENSIONS	296	1,650	439	801	999
76	OFFICIAL TELEPHONES	1	12	12	19	64
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,134	5,224	2,470	3,663	5,834
79	ROUTE MILES OF LINE	206	1,267	352	358	1,273
80	SUBSCRIBERS PER ROUTE MILE	5.46	4.10	6.88	10.10	4.51
81	TOTAL SUBSCRIBERS 12 31 72	1,079	4,979	2,299	3,288	5,525
82	TOTAL SUBSCRIBERS 12 31 73	1,125	5,196	2,420	3,615	5,735
83	NUMBER OF EMPLOYEES 12 31 73	5	25	17	2	54
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	118.37	170.01	150.01	199.63	149.47
86	TOTAL OPER REVENUES 1973	124.16	141.06	174.81	215.72	164.01
87	TOTAL OPER DEDUCTIONS 1972	95.63	138.66	121.88	144.34	141.98
88	TOTAL OPER DEDUCTIONS 1973	104.53	119.19	143.86	158.98	133.37
89	NET INCOME OR MARGIN 1972	18.38	23.35	14.79	22.74	19.95CR
90	NET INCOME OR MARGIN 1973	14.98	13.77	19.27	22.32	2.12CR
91	NET WORTH PCT OF TOTAL ASSETS	24.8	30.3	9.4	7.5	4.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI—508 Sherwood Telephone Company, Inc. Merigold	MISSISSIPPI—510 Glen Allan Telephone Company Glen Allan	MISSISSIPPI—516 Bruce Telephone Company, Inc. Bruce	MISSISSIPPI—518 Noxapater Telephone Company Noxapater	MISSISSIPPI—519 Hughes Telephone Company, Inc. Bailey
1	REA LOANS APPROVED 12 31 73	205,000	255,000	1,691,000	829,000	4,298,000
2	REA FUNDS ADVANCED	205,000	252,158	1,421,978	205,000	4,276,581
3	ROUTE MILES OF LINE LOAN EST	66	80	359	213	1,006
4	NUMBER OF SUBSCRIBERS LOAN EST	311	372	2,335	888	4,499
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	38,021	34,180	140,145	41,540	547,375
7	PRINCIPAL DUE & PAID	53,872	45,038	167,556	54,868	530,897
8	ADVANCE PAYMENTS		5,754			
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	275,336	288,205	1,243,132	287,880	4,432,664
15	TEL PLANT UNDER CONST			461,555	3,803	401,778
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	275,336	288,205	1,704,687	291,683	4,834,442
18	DEPRECIATION RESERVE	120,481	97,526	322,199	113,629	1,043,045
19	AMORTIZATION RESERVE			43,768		
20	TEL PLANT LESS RESERVES	154,855	190,679	1,338,720	178,054	3,791,397
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS				38,213	21,575
23	CURRENT ASSETS	37,341	52,059	49,375	7,993	144,354
24	OTHER ASSETS		777	61,874	889	60,546
25	TOTAL ASSETS & OTHER DEBITS	192,196	243,515	1,449,969	225,149	4,017,872
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	17,600	35,100	18,600	60,600
28	RET EARN & MARG & CAP CR	26,381CR	11,687	129,398	27,667	56,017
29	TOTAL NET WORTH	23,619	29,287	164,498	46,267	116,617
30	LONG TERM DEBT	158,765	205,897	1,264,111	154,338	3,776,638
31	CURRENT & ACCRUED LIAB	5,812	8,331	19,897	21,990	124,617
32	DEF CREDITS & OPERATING RES			1,463	2,554	
33	TOTAL LIAB & OTHER CREDITS	192,196	243,515	1,449,969	225,149	4,017,872
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	55,183	53,651	265,539	64,064	578,361
36	LOCAL SERVICE REVENUES	32,460	24,631	151,971	39,620	295,747
37	TOLL SERVICE REVENUES	22,723	29,010	105,887	25,131	290,006
38	MISC OPERATING REVENUES		355	4,920	204	1,496
39	UNCOLL OPERATING REV DEBIT		345	1,239	891	8,888
40	TOTAL OPERATING DEDUCTIONS	44,819	46,522	221,891	56,046	500,461
41	MAINTENANCE EXPENSES	7,379	11,896	66,617	17,161	169,541
42	TRAFFIC EXPENSES	1,251	762	5,483	1,298	6,428
43	COMMERCIAL EXPENSES		917		5,688	38,540
44	GENERAL OFFICE SAL & EXP	14,668	7,391	31,547	9,515	57,371
45	OTHER OPERATING EXPENSES	8,128	10,154	46,643	7,201	44,463
46	DEPRECIATION EXPENSES	5,199	12,789	57,124	10,787	155,752
47	AMORTIZATION EXPENSES			3,392		5,816
48	TAXES	4,194	2,613	11,085	4,396	22,550
49	NET OPER INCOME OR MARGIN	10,364	7,129	43,648	8,018	77,900
50	OTHER INCOME & DEDUCT NET	1,333	858	1,159CR	1,700	9,681
51	AVAILABLE FOR FIXED CHARGES	11,697	7,987	42,489	9,718	87,581
52	INTEREST ON LONG TERM DEBT	3,145	4,020	19,378	3,059	73,349
53	INT CHARGED TO CONSTR CR					4,844
54	OTHER FIXED CHARGES					101
55	TOTAL FIXED CHARGES	3,145	4,020	19,378	3,059	68,606
56	NET INCOME OR MARGIN	8,552	3,967	23,111	6,659	18,975
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	1	1	4
59	TOTAL TELEPHONES IN SERVICE	464	393	2,577	814	4,485
60	BUSINESS SUBSCRIBERS	54	52	219	34	261
61	1 PARTY	51	33	130	20	173
62	2 PARTY		8	28	8	12
63	465 PARTY		10	27	3	35
64	8 PARTY				1	
65	PAY STATIONS	2	1	7	2	28
66	OTHER SUBSCRIBERS	1		27		13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	267	239	1,665	630	3,385
69	1 PARTY	267	89	254	139	1,935
70	2 PARTY		36	281	36	214
71	465 PARTY		114	1,077	50	1,236
72	8 PARTY			53	405	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	34	15	325	17	188
75	RESIDENTIAL EXTENSIONS	104	84	340	132	640
76	OFFICIAL TELEPHONES	3	3	55	1	24
77	SERVICE STATIONS SWITCHERS	3				
78	TOTAL MAIN STATIONS	329	294	1,977	665	3,693
79	ROUTE MILES OF LINE	67	75	252	130	922
80	SUBSCRIBERS PER ROUTE MILE	4.84	3.88	7.48	5.11	3.95
81	TOTAL SUBSCRIBERS 12 31 72	313	285	1,775	637	3,401
82	TOTAL SUBSCRIBERS 12 31 73	324	291	1,884	664	3,646
83	NUMBER OF EMPLOYEES 12 31 73	3	2	11	4	27
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	176.01	170.58	119.88	96.12	156.28
86	TOTAL OPER REVENUES 1973	173.26	186.29	145.14	98.48	164.14
87	TOTAL OPER DEDUCTIONS 1972	132.61	149.68	100.44	82.02	134.28
88	TOTAL OPER DEDUCTIONS 1973	140.72	161.53	121.29	86.16	142.04
89	NET INCOME OR MARGIN 1972	35.91	8.34	11.66	11.65	11.41
90	NET INCOME OR MARGIN 1973	26.85	13.77	12.63	10.24	5.39
91	NET WORTH PCT OF TOTAL ASSETS	12.3	12.0	11.3	20.5	2.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI—521 Fulton Telephone Company, Inc. Fulton	MISSISSIPPI—529 Smithville Telephone Co., Inc. Smithville	MISSISSIPPI—530 Mid-South Telephone Company, Inc. Guntown	MISSISSIPPI—531 Delta Telephone Company, Inc. Louse	MISSISSIPPI—532 Franklin Telephone Company, Inc. Meadville
1	REA LOANS APPROVED 12 31 73	1,000,000	405,000	2,797,000	1,222,000	4,555,000
2	REA FUNDS ADVANCED	1,000,000	338,370	2,610,856	1,075,766	3,755,233
3	ROUTE MILES OF LINE LOAN EST	465	128	658	408	1,301
4	NUMBER OF SUBSCRIBERS LOAN EST	5,131	794	3,130	1,337	4,115
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	12,901	49,085	329,750	154,051	447,958
7	PRINCIPAL DUE & PAID		59,014	335,789	168,261	431,475
8	ADVANCE PAYMENTS					22,106
9	RT8 LOANS APPROVED 12 31 73	1,368,150				
10	RT8 FUNDS ADVANCED	536,000				
11	RT8 INTEREST DUE & PAID	3,866				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,098,663	360,191	2,322,756	1,153,763	4,123,562
15	TEL PLANT UNDER CONST	1,155,147		228,647	15,519	291,696
16	TEL PLANT ADJUSTMENT			35,026	1,661	7,433
17	TOTAL TELEPHONE PLANT	3,253,810	360,191	2,586,429	1,173,470	4,432,419
18	DEPRECIATION RESERVE	745,244	106,001	465,849	319,969	942,892
19	AMORTIZATION RESERVE			17,951	1,577	6,547
20	TEL PLANT LESS RESERVES	2,508,566	254,190	2,102,629	851,924	3,482,980
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	68,558	55	10,933	23,000	105,809
23	CURRENT ASSETS	355,358	22,896	233,634	57,612	184,844
24	OTHER ASSETS	5,590	26,161	167,775	31,308	33,173
25	TOTAL ASSETS & OTHER DEBITS	2,938,072	303,302	2,514,971	963,844	3,806,806
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	147,000	10,000	40,000	1,896	52,135
28	RET EARN OR MARG & CAP CR	512,930	692	142,778	60,274	127,906
29	TOTAL NET WORTH	659,930	10,692	182,776	62,170	180,041
30	LONG TERM DEBT	2,229,279	285,087	2,275,066	872,504	3,526,651
31	CURRENT & ACCRUED LIAB	48,863	7,523	57,127	20,663	100,114
32	DEF CREDITS & OPERATING RFS				8,507	
33	TOTAL LIAB & OTHER CREDITS	2,938,072	303,302	2,514,971	963,844	3,806,806
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	573,443	66,759	410,879	205,229	621,791
36	LOCAL SERVICE REVENUES	306,611	42,717	231,673	87,799	320,824
37	TOLL SERVICE REVENUES	251,270	24,064	152,084	119,863	299,563
38	MISC OPERATING REVENUES	19,180		31,528	1,001	5,734
39	UNCOLL OPERATING REV DEBIT	3,618	22	4,406	3,434	4,330
40	TOTAL OPERATING DEDUCTIONS	436,865	61,324	335,591	210,683	546,061
41	MAINTENANCE EXPENSES	105,793	18,578	102,641	74,285	155,898
42	TRAFFIC EXPENSES	8,723	2,572	14,234	3,360	10,181
43	COMMERCIAL EXPENSES	40,656		50,634	8,765	40,844
44	GENERAL OFFICE SAL & EXP	84,626	14,702	28,650	40,835	73,868
45	OTHER OPERATING EXPENSES	32,050	6,111	19,475	28,772	73,949
46	DEPRECIATION EXPENSES	91,895	12,987	88,070	42,631	151,299
47	AMORTIZATION EXPENSES		3,008	13,650	5,346	4,832
48	TAXES	73,122	3,366	18,237	6,685	35,190
49	NET OPER INCOME OR MARGIN	136,578	5,435	75,288	5,454CR	75,730
50	OTHER INCOME & DEDUCT NET	1,502		7,127	1,059	5,122
51	AVAILABLE FOR FIXED CHARGES	138,080	5,435	82,415	4,395CR	80,852
52	INTEREST ON LONG TERM DEBT	67,505	5,669	43,876	17,804	65,669
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					3,938
55	TOTAL FIXED CHARGES	67,505	5,669	43,876	17,804	69,607
56	NET INCOME OR MARGIN	70,575	234CR	38,539	22,195CR	11,245
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	4	4	8
59	TOTAL TELEPHONES IN SERVICE	5,604	754	3,437	1,633	5,291
60	BUSINESS SUBSCRIBERS	440	41	209	127	403
61	1 PARTY	269	32	129	94	303
62	2 PARTY	23	6	27	5	20
63	465 PARTY	27	1	32	18	14
64	8 PARTY	43				28
65	PAY STATIONS	26	2	11	10	18
66	OTHER SUBSCRIBERS	52		4		20
67	RADIOTELEPHONES			6		
68	RESIDENCE SUBSCRIBERS	3,601	598	2,846	1,046	3,610
69	1 PARTY	605	293	625	424	2,014
70	2 PARTY	402	53	279	25	125
71	465 PARTY	757	252	1,942	593	657
72	8 PARTY	1,837				814
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	635	25	38	76	250
75	RESIDENTIAL EXTENSIONS	980	84	338	375	1,029
76	OFFICIAL TELEPHONES		6	10	9	19
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,123	645	3,071	1,182	4,055
79	ROUTE MILES OF LINE	393	132	671	334	906
80	SUBSCRIBERS PER ROUTE MILE	10.28	4.84	4.55	3.51	4.43
81	TOTAL SUBSCRIBERS 12 31 72	4,049	607	2,836	1,245	3,557
82	TOTAL SUBSCRIBERS 12 31 73	4,041	639	3,055	1,173	4,013
83	NUMBER OF EMPLOYEES 12 31 73	27	4	18	13	28
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	126.58	106.54	134.66	176.31	156.68
86	TOTAL OPER REVENUES 1973	141.77	107.16	139.49	169.75	164.28
87	TOTAL OPER DEDUCTIONS 1972	95.13	95.64	113.81	152.00	134.15
88	TOTAL OPER DEDUCTIONS 1973	108.00	98.43	113.93	174.26	144.27
89	NET INCOME OR MARGIN 1972	17.72	.98	6.53	9.26	4.42
90	NET INCOME OR MARGIN 1973	17.45	.37CR	13.08	18.35CR	2.97
91	NET WORTH PCT OF TOTAL ASSETS	22.5	3.5	7.3	6.5	4.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSISSIPPI—533 Sledge Telephone Company Sunflower			
1	REA LOANS APPROVED 12 31 73	336,000			
2	REA FUNDS ADVANCED	320,762			
3	ROUTE MILES OF LINE LOAN EST	106			
4	NUMBER OF SUBSCRIBERS LOAN EST	450			
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	14,004			
7	PRINCIPAL DUE & PAID	5,176			
8	ADVANCE PAYMENTS				
9	RT8 LOANS APPROVED 12 31 73				
10	RT8 FUNDS ADVANCED				
11	RT8 INTEREST DUE & PAID				
12	RT8 PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	371,633			
15	TEL PLANT UNDER CONST				
16	TEL PLANT ADJUSTMENT				
17	TOTAL TELEPHONE PLANT	371,633			
18	DEPRECIATION RESERVE	39,331			
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES	332,302			
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS	56,526			
23	CURRENT ASSETS	10,311			
24	OTHER ASSETS	52,547			
25	TOTAL ASSETS & OTHER DEBITS	451,686			
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	82,600			
28	RET EARNs OR MARG & CAP CR	40,197			
29	TOTAL NET WORTH	122,797			
30	LONG TERM DEBT	315,585			
31	CURRENT & ACCRUED LIAB	13,304			
32	DEF CREDITS & OPERATING RES				
33	TOTAL LIAB & OTHER CREDITS	451,686			
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	70,754			
36	LOCAL SERVICE REVENUES	35,315			
37	TOLL SERVICE REVENUES	35,439			
38	MISC OPERATING REVENUES				
39	UNCOLL OPERATING REV DEBIT				
40	TOTAL OPERATING DEDUCTIONS	59,281			
41	MAINTENANCE EXPENSES	12,893			
42	TRAFFIC EXPENSES	692			
43	COMMERCIAL EXPENSES	4,330			
44	GENERAL OFFICE SAL & EXP	9,342			
45	OTHER OPERATING EXPENSES	9,781			
46	DEPRECIATION EXPENSES	13,408			
47	AMORTIZATION EXPENSES	2,861			
48	TAXES	5,974			
49	NET OPER INCOME OR MARGIN	11,473			
50	OTHER INCOME & DEDUCT NET	1,470			
51	AVAILABLE FOR FIXED CHARGES	12,943			
52	INTEREST ON LONG TERM DEBT	6,125			
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES				
55	TOTAL FIXED CHARGES	6,125			
56	NET INCOME OR MARGIN	6,818			
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	1			
59	TOTAL TELEPHONES IN SERVICE	476			
60	BUSINESS SUBSCRIBERS	64			
61	1 PARTY	49			
62	2 PARTY				
63	465 PARTY	14			
64	8 PARTY				
65	PAY STATIONS	1			
66	OTHER SUBSCRIBERS				
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	307			
69	1 PARTY	203			
70	2 PARTY				
71	465 PARTY	104			
72	8 PARTY				
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	22			
75	RESIDENTIAL EXTENSIONS	77			
76	OFFICIAL TELEPHONES	6			
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	377			
79	ROUTE MILES OF LINE	75			
80	SUBSCRIBERS PER ROUTE MILE	4.95			
81	TOTAL SUBSCRIBERS 12 31 72	362			
82	TOTAL SUBSCRIBERS 12 31 73	371			
83	NUMBER OF EMPLOYEES 12 31 73	2			
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	158.40			
86	TOTAL OPER REVENUES 1973	193.05			
87	TOTAL OPER DEDUCTIONS 1972	145.04			
88	TOTAL OPER DEDUCTIONS 1973	161.75			
89	NET INCOME OR MARGIN 1972	37.70			
90	NET INCOME OR MARGIN 1973	18.60			
91	NET WORTH PCT OF TOTAL ASSETS	27.2			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI—505 Seneca Telephone Company Seneca	MISSOURI—512 Doniphan Telephone Company Doniphan	MISSOURI—515 Waco Telephone Company Asbury	MISSOURI—521 Eastern Missouri Telephone Company Bowling Green	MISSOURI—533 Grand River Mutual Telephone Corp. Princeton
1	REA LOANS APPROVED 12 31 73	787,000	5,113,000	1,194,000	1,504,000	16,850,000
2	REA FUNDS ADVANCED	787,000	5,112,079	1,194,000	1,489,308	13,949,291
3	ROUTE MILES OF LINE LOAN EST	307	1,718	505	812	5,397
4	NUMBER OF SUBSCRIBERS LOAN EST	1,657	7,252	1,734	2,321	18,083
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	114,292	723,166	129,736	257,060	2,497,147
7	PRINCIPAL DUE & PAID	104,639	745,729	131,396	303,350	3,256,856
8	ADVANCE PAYMENTS					260,378
9	RTB LOANS APPROVED 12 31 73			522,900	1,171,800	1,582,350
10	RTB FUNDS ADVANCED			357,919		584,850
11	RTB INTEREST DUE & PAID			5,617		3,421
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,002,480	6,286,147	1,002,910	1,717,527	13,221,093
15	TEL PLANT UNDER CONST		116,471	531,981	95,244	1,290,629
16	TEL PLANT ADJUSTMENT		23,337	165,517	5,869	
17	TOTAL TELEPHONE PLANT	1,002,480	6,425,955	1,700,408	1,818,640	14,511,722
18	DEPRECIATION RESERVE	240,394	1,313,387	277,135	566,045	4,385,190
19	AMORTIZATION RESERVE		2,333	16,594	33,975	
20	TEL PLANT LESS RESERVES	762,086	5,110,235	1,406,679	1,218,620	10,126,532
21	INVEST IN OTHER COMPANIES			652		
22	OTHER INVESTMENTS & FUNDS	11,065		26,284	1,360	44,856
23	CURRENT ASSETS	133,928	525,576	169,794	136,708	2,229,827
24	OTHER ASSETS	97,551	142,436	99,273	73,233	58,328
25	TOTAL ASSETS & OTHER DEBITS	1,004,630	5,778,247	1,702,682	1,429,921	12,499,543
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	46,000	107,400	24,510	14,100	83,920
28	RET EARN OR MARG & CAP CR	219,963	957,980	186,186	190,814	566,714
29	TOTAL NET WORTH	265,963	1,065,380	210,696	204,914	650,634
30	LONG TERM DEBT	682,363	4,375,629	1,442,284	1,198,883	11,167,606
31	CURRENT & ACCRUED LIAB	44,281	292,588	49,122	19,577	678,097
32	DEF CREDITS & OPERATING RES	12,023	44,650	580	6,547	3,206
33	TOTAL LIAB & OTHER CREDITS	1,004,630	5,778,247	1,702,682	1,429,921	12,499,543
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	243,306	1,270,611	239,661	345,346	2,576,066
36	LOCAL SERVICE REVENUES	101,967	603,679	97,166	159,290	1,207,747
37	TOLL SERVICE REVENUES	132,153	659,464	133,314	171,114	1,247,095
38	MISC OPERATING REVENUES	14,384	13,449	11,481	17,713	127,824
39	UNCOLL OPERATING REV DEBIT	5,198	5,981	2,300	2,771	6,600
40	TOTAL OPERATING DEDUCTIONS	214,388	999,920	162,041	262,614	2,185,274
41	MAINTENANCE EXPENSES	32,629	147,922	45,732	55,202	583,193
42	TRAFFIC EXPENSES	2,396	13,145	2,185	8,060	24,655
43	COMMERCIAL EXPENSES	8,885	73,660	5,862	7,810	222,446
44	GENERAL OFFICE SAL & EXP	55,628	112,592	13,943	57,388	278,088
45	OTHER OPERATING EXPENSES	16,402	47,822	9,015	23,166	175,197
46	DEPRECIATION EXPENSES	36,331	269,896	41,938	74,046	639,747
47	AMORTIZATION EXPENSES	15,767	12,938	4,362	4,526	
48	TAXES	46,350	321,945	39,004	32,416	261,948
49	NET OPER INCOME OR MARGIN	28,918	270,691	77,620	82,732	390,792
50	OTHER INCOME & DEDUCT NET	3,609	22,275	4,390CR	95CR	27,717
51	AVAILABLE FOR FIXED CHARGES	32,527	292,966	73,230	82,637	418,509
52	INTEREST ON LONG TERM DEBT	13,825	88,015	29,102	24,058	208,155
53	INT CHARGED TO CONSTR CR		2,438		96	15,307
54	OTHER FIXED CHARGES	674	3,303	754	120	1,081
55	TOTAL FIXED CHARGES	14,499	88,880	29,856	24,082	193,929
56	NET INCOME OR MARGIN	18,028	204,086	43,374	58,555	224,580
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	15	6	6	43
59	TOTAL TELEPHONES IN SERVICE	2,004	8,518	1,865	2,524	21,859
60	BUSINESS SUBSCRIBERS	191	1,003	96	160	1,712
61	1 PARTY	126	683	73	86	1,395
62	2 PARTY	4		2	14	4
63	465 PARTY	55	182	5	1	138
64	8 PARTY		9	12	34	62
65	PAY STATIONS	6	77	3	18	96
66	OTHER SUBSCRIBERS		40	1	7	17
67	RADIO TELEPHONES		12			
68	RESIDENCE SUBSCRIBERS	1,425	6,287	1,501	1,912	15,740
69	1 PARTY	494	2,280	609	590	4,569
70	2 PARTY	67	4	161	21	23
71	465 PARTY	864	3,851	545	180	7,645
72	8 PARTY		152	186	1,121	3,503
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	179	431	35	126	1,632
75	RESIDENTIAL EXTENSIONS	209	817	207	289	2,763
76	OFFICIAL TELEPHONES		20	6	44	29
77	SERVICE STATIONS SWITCHERS			21		
78	TOTAL MAIN STATIONS	1,616	7,369	1,625	2,123	17,520
79	ROUTE MILES OF LINE	307	1,751	404	753	5,471
80	SUBSCRIBERS PER ROUTE MILE	5.26	4.16	4.00	2.75	3.19
81	TOTAL SUBSCRIBERS 12 31 72	1,577	6,660	1,574	2,021	17,237
82	TOTAL SUBSCRIBERS 12 31 73	1,616	7,290	1,618	2,072	17,452
83	NUMBER OF EMPLOYEES 12 31 73	5	25		14	103
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.85	176.00	142.07	153.52	141.28
86	TOTAL OPER REVENUES 1973	152.40	182.17	150.16	168.75	148.52
87	TOTAL OPER DEDUCTIONS 1972	115.22	134.31	99.47	125.88	131.35
88	TOTAL OPER DEDUCTIONS 1973	134.29	143.36	101.53	128.32	125.99
89	NET INCOME OR MARGIN 1972	27.61	29.90	26.00	15.32	
90	NET INCOME OR MARGIN 1973	11.29	29.26	27.18	28.61	12.95
91	NET WORTH PCT OF TOTAL ASSETS	26.5	18.4	12.4	14.3	5.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI—534 Green Hills Telephone Corp. Breckenridge	MISSOURI—535 Chariton Valley Telephone Corp. Bucklin	MISSOURI—536 Steelville Tel. Exchange, Inc. Steelville	MISSOURI—538 Northeast Missouri Rural Tel. Company Green City	MISSOURI—545 Mark Twain Rural Telephone Company Hurdland
1	REA LOANS APPROVED 12 31 73	2,803,000	7,541,000	3,912,000	4,212,000	4,225,000
2	REA FUNDS ADVANCEO	1,509,000	6,410,413	1,481,683	3,737,725	3,291,303
3	ROUTE MILES OF LINE LOAN EST	1,059	2,052	695	1,543	1,436
4	NUMBER OF SUBSCRIBERS LOAN EST	2,725	6,615	2,683	3,550	3,696
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	314,733	892,988	241,967	506,299	457,113
7	PRINCIPAL OUE & PAIO	431,208	1,102,955	343,403	622,868	585,975
8	ADVANCE PAYMENTS	180,657	206,063	40,441	115,303	12,817
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCEO					
11	RT8 INTEREST OUE & PAIO					
12	RT8 PRINCIPAL DUE & PAIO					
13	ASSETS & OTHER OEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,659,910	4,798,030	1,504,118	3,475,458	3,283,277
15	TEL PLANT UNOER CONST	50,402	1,508,294	180,338	1,605	313
16	TEL PLANT ADJUSTMENT		264,389	10,600	7,962	9,251
17	TOTAL TELEPHONE PLANT	1,710,312	6,570,713	1,695,056	3,485,065	3,292,841
18	DEPRECIATION RESERVE	662,097	1,313,724	693,083	653,848	522,777
19	AMORTIZATION RESERVE		383,032	9,838	21,737	7,643
20	TEL PLANT LESS RESERVES	1,048,215	4,873,957	992,135	2,805,480	2,765,121
21	INVEST IN OTHER COMPANIES			1,526		
22	OTHER INVESTMENTS & FUNDS	71,000	1,500	90,075	10,972	5,105
23	CURRENT ASSETS	183,815	723,830	316,753	176,549	526,463
24	OTHER ASSETS	19,427	456,369	16,715	204,002	15,542
25	TOTAL ASSETS & OTHER OEBITS	1,322,457	6,055,656	1,417,204	3,203,003	3,312,231
26	LIABILITIES & OTHER CROITS					
27	CAP STOCK MEMB & CAP CERT	16,110	34,210	39,560	44,990	38,410
28	RET EARNIS OR MARG & CAP CR	387,713	747,594	253,578	65,751	495,534
29	TOTAL NET WORTH	403,823	781,804	293,138	110,741	533,944
30	LONG TERM DEBT	912,279	5,159,875	1,106,690	3,032,128	2,728,062
31	CURRENT & ACCRUED LIAB	8,598	113,977	13,177	59,134	50,225
32	DEF CROITS & OPERATING RES	2,243CR		4,199	1,000	
33	TOTAL LIAB & OTHER CROITS	1,322,457	6,055,656	1,417,204	3,203,003	3,312,231
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	358,660	974,127	278,092	465,063	553,258
36	LOCAL SERVICE REVENUES	146,338	426,093	134,277	208,270	200,672
37	TOLL SERVICE REVENUES	202,085	500,899	125,711	226,066	330,627
38	MISC OPERATING REVENUES	15,122	50,735	19,586	33,107	22,112
39	UNCOLL OPERATING REV OEBIT	4,885	3,600	1,482	2,380	153
40	TOTAL OPERATING OEOCTIONS	255,094	781,404	214,033	404,128	434,456
41	MAINTENANCE EXPENSES	54,117	182,472	64,067	93,406	122,007
42	TRAFFIC EXPENSES	6,432	9,846	6,775	13,475	5,421
43	COMMERCIAL EXPENSES	38,454	17,141	5,067	1,910	43,465
44	GENERAL OFFICE SAL & EXP	20,752	119,932	31,449	66,720	30,788
45	OTHER OPERATING EXPENSES	63,647	139,852	18,374	32,067	38,651
46	DEPRECIATION EXPENSES	70,768	212,575	62,276	119,119	129,529
47	AMORTIZATION EXPENSES	10,720	25,778	1,071	18,516	8,403
48	TAXES	30,204	73,808	24,954	58,915	55,792
49	NET OPER INCOME OR MARGIN	63,566	192,723	64,059	60,935	115,202
50	OTHER INCOME & OEOUCT NET	3,865	4,086	4,869	5,940	17,343
51	AVAILABLE FOR FIXED CHARGES	67,431	196,809	68,928	66,875	136,545
52	INTEREST ON LONG TERM DEBT	18,352	93,168	14,401	59,831	52,867
53	INT CHARGED TO CONSTR CR		21,547			
54	OTHER FIXED CHARGES			117	1,282	402
55	TOTAL FIXED CHARGES	18,352	71,621	14,518	61,113	53,269
56	NET INCOME OR MARGIN	49,079	125,188	54,410	5,762	83,276
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	11	18	4	11	14
59	TOTAL TELEPHONES IN SERVICE	3,188	8,192	2,949	3,985	4,201
60	BUSINESS SUBSCRIBERS	185	596	266	172	229
61	1 PARTY	118	512	165	107	152
62	2 PARTY	23		20	3	
63	4&5 PARTY	1	9	12	31	39
64	8 PARTY	29	13	50		18
65	PAY STATIONS	14	35	18	20	20
66	OTHER SUBSCRIBERS		19	1	11	
67	RADIO TELEPHONES		8			
68	RESIDENCE SUBSCRIBERS	2,439	5,847	2,064	3,156	3,357
69	1 PARTY	453	4,389	313	646	450
70	2 PARTY	27	83	45	1	388
71	4&5 PARTY	453	628	393	2,509	1,785
72	8 PARTY	1,506	747	1,313		734
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	115	372	226	124	103
75	RESIDENTIAL EXTENSIONS	393	1,296	371	515	492
76	OFFICIAL TELEPHONES	56	100	23	25	20
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,680	6,578	2,355	3,363	3,606
79	ROUTE MILES OF LINE	1,049	2,034	586	1,461	1,308
80	SUBSCRIBERS PER ROUTE MILE	2,50	3,17	3,98	2,28	2,74
81	TOTAL SUBSCRIBERS 12 31 72	2,617	6,321	2,202	3,300	3,527
82	TOTAL SUBSCRIBERS 12 31 73	2,624	6,443	2,330	3,328	3,586
83	NUMBER OF EMPLOYEES 12 31 73	16	34	13	15	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	130.59	136.24	125.58	125.90	130.76
86	TOTAL OPER REVENUES 1973	136.87	152.64	122.72	140.33	155.56
87	TOTAL OPER OEOCTIONS 1972	95.46	110.42	88.86	103.85	111.28
88	TOTAL OPER OEOCTIONS 1973	112.61	122.44	94.45	121.95	122.05
89	NET INCOME OR MARGIN 1972	29.19	14.61	31.84	7.18	11.59
90	NET INCOME OR MARGIN 1973	18.73	19.62	24.01	1.74	23.42
91	NET WORTH PCT OF TOTAL ASSETS	30.5	12.9	20.7	3.5	16.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI—547 Lakeland Telephone Company Bolivar	MISSOURI—552 The Inter-County Telephone Company Gallatin	MISSOURI—553 Verona Telephone Company, Inc. Verona	MISSOURI—554 Kingdom Telephone Company Auxvasse	MISSOURI—556 Goodman Telephone Company, Inc. Goodman
1	RFA LCANS APPROVED 12 31 73	5,564,000	3,761,000	649,000	3,317,000	821,000
2	REA FUNDS ADVANCED	5,534,226	3,626,649	519,404	2,177,867	806,548
3	ROUTE MILES OF LINE LOAN EST	1,305	987	173	804	215
4	NUMBER OF SUBSCRIBERS LOAN EST	8,128	5,357	779	2,669	1,087
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	666,980	526,287	79,014	260,263	119,248
7	PRINCIPAL DUE & PAID	662,457	586,835	101,625	323,504	133,461
8	ADVANCE PAYMENTS		49,751		28,849	
9	RT8 LOANS APPROVED 12 31 73	1,336,650				341,250
10	RT8 FUNDS ADVANCED	63,650				
11	RT8 INTEREST DUE & PAID	2,148				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,546,430	4,247,410	540,106	1,532,601	786,190
15	TEL PLANT UNDER CONST	213,796	14,581	2,533	1,003,000	36,067
16	TEL PLANT ADJUSTMENT	40,385	32,125			18,540
17	TOTAL TELEPHONE PLANT	6,800,611	4,294,116	542,639	2,535,601	840,797
18	DEPRECIATION RESERVE	1,329,530	1,252,719	145,854	622,004	205,457
19	AMORTIZATION RESERVE					5,561
20	TEL PLANT LESS RESERVES	5,471,081	3,041,397	396,785	1,913,597	629,779
21	INVEST IN OTHER COMPANIES				1,791	
22	OTHER INVESTMENTS & FUNDS	107,131	4,875		35	
23	CURRENT ASSETS	297,817	454,360	62,031	93,889	99,720
24	OTHER ASSETS	232,503	273,562	42,541	74,792	63,615
25	TOTAL ASSETS & OTHER DEBITS	6,108,532	3,774,194	501,357	2,084,104	793,114
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	55,816	75,000	29,410	23,700	20,700
28	RET EARNINGS OR MARG & CAP CR	768,735	507,038	16,635	132,717	70,077
29	TOTAL NET WORTH	824,551	582,038	46,045	156,417	90,777
30	LONG TERM DEBT	4,950,798	3,009,445	424,210	1,843,135	678,820
31	CURRENT & ACCRUED LIAB	282,084	161,735	17,314	84,552	15,295
32	DEF CREDITS & OPERATING RES	51,099	20,976	13,788		8,218
33	TOTAL LIAB & OTHER CREDITS	6,108,532	3,774,194	501,357	2,084,104	793,114
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,177,756	957,713	110,188	311,533	164,939
36	LOCAL SERVICE REVENUES	555,618	452,073	48,315	144,793	74,986
37	TOLL SERVICE REVENUES	600,032	488,719	60,482	152,109	85,299
38	MISC OPERATING REVENUES	26,716	19,321	4,012	16,585	8,308
39	UNCOLL OPERATING REV DEBIT	4,610	2,400	2,621	1,954	3,654
40	TOTAL OPERATING DEDUCTIONS	1,000,850	760,610	86,716	272,172	130,167
41	MAINTENANCE EXPENSES	202,815	105,357	17,365	78,182	23,146
42	TRAFFIC EXPENSES	18,387	13,216	1,373	3,079	1,466
43	COMMERCIAL EXPENSES	116,656	84,913	3,926	30,438	2,886
44	GENERAL OFFICE SAL & EXP	162,463	113,668	10,443	37,342	32,762
45	OTHER OPERATING EXPENSES	36,300	36,528	5,489	22,782	5,701
46	DEPRECIATION EXPENSES	254,209	193,770	22,792	65,064	30,879
47	AMORTIZATION EXPENSES	1,729	24,556	3,445	3,450	9,493
48	TAXES	208,291	188,602	21,883	31,835	23,834
49	NET OPER INCOME OR MARGIN	176,906	197,103	23,472	39,361	34,772
50	OTHER INCOME & DEUCT NET	4,542CR	9,589CR	651	3,058	2,820
51	AVAILABLE FOR FIXED CHARGES	172,364	187,514	24,123	42,419	37,592
52	INTEREST ON LONG TERM DEBT	99,551	60,476	8,482	30,293	13,703
53	INT CHARGED TO CONSTR CR				10,139	
54	OTHER FIXED CHARGES	1,741	688	195	176	177
55	TOTAL FIXED CHARGES	101,292	61,164	8,677	20,330	13,880
56	NET INCOME OR MARGIN	71,072	126,350	15,446	22,089	23,712
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	9	2	6	2
59	TOTAL TELEPHONES IN SERVICE	8,401	6,532	804	2,628	1,146
60	BUSINESS SUBSCRIBERS	825	672	54	144	68
61	1 PARTY	589	556	41	62	56
62	2 PARTY	30			13	
63	465 PARTY	48	8	3	11	1
64	8 PARTY	17	17		40	
65	PAY STATIONS	54	44	9	14	11
66	OTHER SUBSCRIBERS	73	38	1	4	
67	RADIO TELEPHONES	14	9			
68	RESIDENCE SUBSCRIBERS	5,690	4,218	636	2,090	912
69	1 PARTY	2,391	3,338	153	219	820
70	2 PARTY	183	57		73	23
71	465 PARTY	3,116	232	483	486	69
72	8 PARTY		591		1,312	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	703	519	35	58	48
75	RESIDENTIAL EXTENSIONS	1,091	1,033	77	262	118
76	OFFICIAL TELEPHONES	165	128	3	78	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,756	5,044	697	2,321	980
79	ROUTE MILES OF LINE	946	981	168	676	197
80	SUBSCRIBERS PER ROUTE MILE	6.89	4.98	4.11	3.30	4.97
81	TOTAL SUBSCRIBERS 12 31 72	6,260	4,797	678	2,150	922
82	TOTAL SUBSCRIBERS 12 31 73	6,515	4,890	690	2,234	980
83	NUMBER OF EMPLOYEES 12 31 73	46	31	1	17	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	176.12	162.77	144.38	133.51	164.30
86	TOTAL OPER REVENUES 1973	184.38	197.73	161.09	142.12	173.44
87	TOTAL OPER DEDUCTIONS 1972	147.21	139.95	124.75	115.85	129.12
88	TOTAL OPER DEDUCTIONS 1973	156.69	157.04	126.78	124.17	136.87
89	NET INCOME OR MARGIN 1972	14.00	7.45	6.54	9.76	22.35
90	NET INCOME OR MARGIN 1973	11.13	26.09	22.58	10.08	24.93
91	NET WORTH PCT OF TOTAL ASSETS	13.5	15.4	9.2	7.5	11.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI—558 Mid-Missouri Telephone Company Pilot Grove	MISSOURI—568 Oregon Farmers Mutual Telephone Co. Oregon	MISSOURI—580 Allied Telephone Co. of Missouri Wentzville	MISSOURI—583 Allied Telephone Co. of Mo., Inc. Dixon	MISSOURI—589 Midstate Telephone Company Jefferson City
1	REA LOANS APPROVED 12 31 73	3,183,000	1,371,000	19,614,159	6,557,000	894,074
2	REA FUNDS ADVANCED	2,308,862	400,689	19,532,126	6,556,646	894,074
3	ROUTE MILES OF LINE LOAN EST	1,056	215	12,381	2,901	722
4	NUMBER OF SUBSCRIBERS LOAN EST	2,809	1,180	49,714	12,258	2,508
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	354,326	85,866	4,069,850	1,147,283	157,183
7	PRINCIPAL DUE & PAID	427,509	106,032	4,771,409	1,256,606	154,407
8	ADVANCE PAYMENTS	64,312	35,824			
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,144,823	484,545	83,821,300	9,612,056	2,032,226
15	TEL PLANT UNDER CONST	564,004	3,035	8,040,004	207,159	96,023
16	TEL PLANT ADJUSTMENT	11,421		225,390	75,972	
17	TOTAL TELEPHONE PLANT	2,720,248	487,580	92,086,694	9,895,187	2,128,249
18	DEPRECIATION RESERVE	819,214	220,438	13,491,292	2,516,179	493,746
19	AMORTIZATION RESERVE	59,077			24,350	
20	TEL PLANT LESS RESERVES	1,841,957	267,142	78,595,402	7,354,658	1,634,503
21	INVEST IN OTHER COMPANIES				148,163	
22	OTHER INVESTMENTS & FUNDS	1,300	1,000	14,521	1,950	
23	CURRENT ASSETS	277,050	159,528	5,342,511	434,784	58,516
24	OTHER ASSETS	63,486	1,904	686,580	87,017	2,389
25	TOTAL ASSETS & OTHER DEBITS	2,183,793	429,574	84,639,014	8,026,572	1,695,408
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	17,600	10,800	15,401,950	210,175	309,036
28	RET EARNRS OR MARG & CAP CR	295,120	146,805	11,617,512	1,668,722	187,938
29	TOTAL NET WORTH	312,720	157,605	27,019,462	1,878,897	496,974
30	LONG TERM DEBT	1,827,669	258,834	46,621,447	5,437,291	739,668
31	CURRENT & ACCRUED LIAB	36,079	12,123	3,828,882	465,271	406,654
32	DEF CREDITS & OPERATING RES	7,325	1,012	7,169,223	245,113	52,112
33	TOTAL LIAB & OTHER CREDITS	2,183,793	429,574	84,639,014	8,026,572	1,695,408
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	412,788	118,773	19,405,320	2,038,130	349,865
36	LOCAL SERVICE REVENUES	162,453	60,259	8,573,446	914,876	232,555
37	TOLL SERVICE REVENUES	238,041	52,420	10,182,242	1,090,029	102,856
38	MISC OPERATING REVENUES	19,289	6,494	789,396	45,015	17,504
39	UNCOLL OPERATING REV DEBIT	6,995	400	139,764	11,790	3,050
40	TOTAL OPERATING DEDUCTIONS	332,844	103,039	14,469,652	1,668,418	310,310
41	MAINTENANCE EXPENSES	79,323	30,234	2,952,133	281,099	119,522
42	TRAFFIC EXPENSES	4,100	2,875	795,476	97,062	8,561
43	COMMERCIAL EXPENSES	15,740	11,844	1,320,013	137,262	28,343
44	GENERAL OFFICE SAL & EXP	54,358	12,409	1,621,549	224,956	28,998
45	OTHER OPERATING EXPENSES	16,071	10,675	519,030	70,706	15,442
46	DEPRECIATION EXPENSES	79,396	20,907	3,629,901	408,060	94,740
47	AMORTIZATION EXPENSES	2,493		98,600	16,590	
48	TAXES	81,363	14,095	3,532,950	432,683	14,704
49	NET OPER INCOME OR MARGIN	75,944	15,734	4,935,668	369,712	35,555
50	OTHER INCOME & DEDUCT NET	606	4,044	3,172	3,172	2,738
51	AVAILABLE FOR FIXED CHARGES	80,550	19,778	4,935,176	372,884	39,282
52	INTEREST ON LONG TERM DEBT	33,256	5,989	1,667,613	107,260	15,010
53	INT CHARGED TO CONSTR CR	8,523		292,127	10,304	5,165
54	OTHER FIXED CHARGES	355	104	881,391	11,949	24,042
55	TOTAL FIXED CHARGES	25,088	6,093	2,256,877	108,899	33,887
56	NET INCOME OR MARGIN	55,462	13,685	2,696,299	263,985	5,395
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	12	1	138	21	6
59	TOTAL TELEPHONES IN SERVICE	3,295	1,300	122,507	15,150	3,569
60	BUSINESS SUBSCRIBERS	243	103	12,003	1,208	168
61	1 PARTY	173	91	8,677	978	107
62	2 PARTY	1	1	58		2
63	465 PARTY	35	1	986	71	1
64	8 PARTY		6	587	46	41
65	PAY STATIONS	31	4	962	98	17
66	OTHER SUBSCRIBERS	3		699	12	
67	RADIOTELEPHONES	1		34	3	
68	RESIDENCE SUBSCRIBERS	2,488	865	82,125	11,207	2,837
69	1 PARTY	723	312	34,144	5,109	596
70	2 PARTY	132	7	678	547	125
71	465 PARTY	283	178	27,858	3,378	563
72	8 PARTY	1,350	368	19,445	2,173	1,553
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	148	90	12,538	948	113
75	RESIDENTIAL EXTENSIONS	382	233	16,529	1,700	451
76	OFFICIAL TELEPHONES	37	9	11	99	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,775	977	95,206	12,534	3,005
79	ROUTE MILES OF LINE	1,067	196	14,579	3,388	743
80	SUBSCRIBERS PER ROUTE MILE	2,56	4,94	6,46	3,66	4,04
81	TOTAL SUBSCRIBERS 12 31 72	2,683	962	54,796	12,088	2,897
82	TOTAL SUBSCRIBERS 12 31 73	2,731	968	94,128	12,415	3,005
83	NUMBER OF EMPLOYEES 12 31 73	25	6	583	69	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	145.19	118.25	153.92	150.54	105.14
86	TOTAL OPER REVENUES 1973	152.49	123.08	260.61	166.36	118.56
87	TOTAL OPER DEDUCTIONS 1972	111.48	102.68	119.34	124.26	95.66
88	TOTAL OPER DEDUCTIONS 1973	122.96	106.78	194.32	136.18	105.15
89	NET INCOME OR MARGIN 1972	24.94	13.14	23.16	17.99	3.55
90	NET INCOME OR MARGIN 1973	20.49	14.18	36.21	21.55	1.83
91	NET WORTH PCT OF TOTAL ASSETS	14.3	36.7	31.9	23.4	29.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MISSOURI—591 Stoutland Telephone Company Columbia	MISSOURI—592 Le-Ru Telephone Company Stella	MISSOURI—594 Rock Port Telephone Company Rock Port	MISSOURI—596 Luthrop Telephone Company Luthrop	MISSOURI—597 Alma Telephone Company Alma
1	REA LOANS APPROVED 12 31 73	384,000	753,000	798,000	796,000	365,000
2	REA FUNDS ADVANCED	384,000	728,216	755,212	681,344	280,545
3	ROUTE MILES OF LINE LOAN EST	261	277	246	147	86
4	NUMBER OF SUBSCRIBERS LOAN EST	726	750	1,193	970	360
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	57,960	79,885	90,706	44,950	6,716
7	PRINCIPAL DUE & PAID	51,200	62,112	77,271	14,933	
8	ADVANCE PAYMENTS			77,972		
9	RTB LOANS APPROVED 12 31 73	371,700				
10	RTB FUNDS ADVANCED	171,788				
11	RTB INTEREST DUE & PAID	1,503				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	450,901	730,984	1,006,952	737,924	311,714
15	TEL PLANT UNDER CONST	13,609		71,820	3,385	
16	TEL PLANT ADJUSTMENT				70,814	
17	TOTAL TELEPHONE PLANT	464,510	730,984	1,078,772	812,123	311,714
18	DEPRECIATION RESERVE	144,255	131,451	205,722	91,233	15,845
19	AMORTIZATION RESERVE		17		206CR	
20	TEL PLANT LESS RESERVES	320,255	599,516	873,050	721,096	295,869
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	18,700	4,425	1,125	1,000	
23	CURRENT ASSETS	87,365	68,505	253,673	27,316	42,982
24	OTHER ASSETS	83,993	44,875	1,228	54,123	665
25	TOTAL ASSETS & OTHER DEBITS	510,313	717,321	1,129,076	803,535	339,516
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMO & CAP CERT	13,000	20,400	11,667	130,500	3,000
28	RET EARNINGS OR MARG & CAP CR	19,563CR	12,060	510,007	118	54,411
29	TOTAL NET WORTH	6,563CR	32,460	521,674	130,618	57,411
30	LONG TERM DEBT	504,588	666,105	599,970	666,411	280,546
31	CURRENT & ACCRUED LIAB	12,288	12,890	7,432	6,506	1,559
32	DEF CREDITS & OPERATING RES		5,866			
33	TOTAL LIAB & OTHER CREDITS	510,313	717,321	1,129,076	803,535	339,516
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	81,451	133,355	282,207	150,468	61,492
36	LOCAL SERVICE REVENUES	33,977	52,478	113,287	67,188	35,834
37	TOLL SERVICE REVENUES	49,466	70,704	153,212	72,590	24,381
38	MISC OPERATING REVENUES	1,559	10,910	16,988	11,099	1,375
39	UNCOLL OPERATING REV DEBIT	3,551	737	1,280	409	98
40	TOTAL OPERATING DEDUCTIONS	118,808	114,877	151,822	130,297	42,291
41	MAINTENANCE EXPENSES	41,833	35,821	32,894	34,404	7,461
42	TRAFFIC EXPENSES	889	981	2,617	1,154	1,630
43	COMMERCIAL EXPENSES	3,681	10	5,968	10,351	639
44	GENERAL OFFICE SAL & EXP	26,534	23,256	38,005	31,609	11,252
45	OTHER OPERATING EXPENSES	14,032	9,069	12,429	5,850	1,850
46	DEPRECIATION EXPENSES	22,462	28,097	44,721	28,136	12,805
47	AMORTIZATION EXPENSES		1,993		3,229	
48	TAXES	9,377	15,650	15,188	15,564	6,654
49	NET OPER INCOME OR MARGIN	37,357CR	18,478	130,385	20,171	19,201
50	OTHER INCOME & DEDUCT NET	1,177	262	10,213	3,663CR	518
51	AVAILABLE FOR FIXED CHARGES	36,180CR	18,740	140,598	16,508	19,719
52	INTEREST ON LONG TERM DEBT	8,915	13,257	13,700	13,409	5,527
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	517	144		7	453
55	TOTAL FIXED CHARGES	9,432	13,401	13,700	13,416	5,980
56	NET INCOME OR MARGIN	45,612CR	5,339	126,898	3,092	13,739
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	2	1	1
59	TOTAL TELEPHONES IN SERVICE	607	776	1,988	1,080	406
60	BUSINESS SUBSCRIBERS	20	43	247	89	39
61	1 PARTY	10	19	204	82	32
62	2 PARTY					
63	465 PARTY		19			
64	8 PARTY	9				
65	PAY STATIONS		3	18	4	2
66	OTHER SUBSCRIBERS	1	2	11	3	5
67	RADIOTELEPHONES			14		
68	RESIDENCE SUBSCRIBERS	536	627	1,077	623	280
69	1 PARTY	26	67	1,077	623	280
70	2 PARTY		22			
71	465 PARTY	61	538			
72	8 PARTY	449				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	9	47	237	58	48
75	RESIDENTIAL EXTENSIONS	43	55	434	280	42
76	OFFICIAL TELEPHONES		6	4	33	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	556	678	1,341	748	326
79	ROUTE MILES OF LINE	240	254	190	100	80
80	SUBSCRIBERS PER ROUTE MILE	2.32	2.64	6.97	7.12	3.99
81	TOTAL SUBSCRIBERS 12 31 72	556	642	1,323	688	319
82	TOTAL SUBSCRIBERS 12 31 73	556	670	1,324	712	319
83	NUMBER OF EMPLOYEES 12 31 73	6	6	6	8	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.98	192.99	201.84	195.95	104.98
86	TOTAL OPER REVENUES 1973	146.49	203.29	213.23	214.95	192.76
87	TOTAL OPER DEDUCTIONS 1972	122.03	161.55	108.67	171.24	99.62
88	TOTAL OPER DEDUCTIONS 1973	213.68	175.12	114.71	186.14	132.57
89	NET INCOME OR MARGIN 1972	32.90	11.97	87.96	5.04	5.84
90	NET INCOME OR MARGIN 1973	82.03CR	8.14	95.88	4.42	43.07
91	NET WORTH PCT OF TOTAL ASSETS	1.2CR	4.5	46.2	16.3	16.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA—510 Valley Rural Tel. Coop. Assn., Inc. Glasgow	MONTANA—511 Nemont Telephone Cooperative, Inc. Scobey	MONTANA—512 Mid-Rivers Telephone Cooperative, Inc. Circle	MONTANA—513 3-Rivers Telephone Cooperative, Inc. Fairfield	MONTANA—515 Northern Telephone Cooperative, Inc. Sunburst
1	REA LOANS APPROVED 12 31 73	3,119,000	5,749,000	10,307,000	4,814,000	1,821,000
2	REA FUNDS ADVANCED	1,504,540	5,115,349	6,542,388	3,616,112	1,410,601
3	ROUTE MILES OF LINE LOAN EST	609	2,534	5,072	2,085	991
4	NUMBER OF SUBSCRIBERS LOAN EST	1,352	2,302	4,317	3,033	1,088
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	174,743	723,377	1,142,220	560,223	264,036
7	PRINCIPAL DUE & PAID	810,398	2,007,754	1,474,902	1,043,774	358,685
8	ADVANCE PAYMENTS	11,258	376,062		377,697	22,240
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,358,652	5,773,677	10,897,234	3,985,618	1,783,310
15	TEL PLANT UNDER CONST	221,987	764,330	1,528,655	465,667	7,162
16	TEL PLANT ADJUSTMENT				40,174	7,607 ^{CR}
17	TOTAL TELEPHONE PLANT	1,580,639	6,538,007	12,425,889	4,495,459	1,782,865
18	DEPRECIATION RESERVE	820,902	3,387,450	3,885,800	1,820,183	482,047
19	AMORTIZATION RESERVE				46,524	4,898 ^{CR}
20	TEL PLANT LESS RESERVES	759,737	3,150,557	8,540,089	2,628,752	1,305,716
21	INVEST IN OTHER COMPANIES					1,500
22	OTHER INVESTMENTS & FUNDS	1,000	7,699	22,578	153,297	257,693
23	CURRENT ASSETS	194,195	851,164	581,761	327,259	137,931
24	OTHER ASSETS	27	30,083	121,031	10,532	757
25	TOTAL ASSETS & OTHER DEBITS	954,959	4,039,503	9,265,459	3,119,840	1,703,597
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	23,019	71,370	146,850	76,590	34,350
28	RET EARN DR MARG & CAP CR	197,918	1,096,597	740,823	713,991	567,105
29	TOTAL NET WORTH	220,937	1,167,967	887,673	790,581	601,455
30	LONG TERM DEBT	685,912	2,773,351	8,134,724	2,253,732	1,052,425
31	CURRENT & ACCRUED LIA8	44,110	98,185	243,062	75,527	48,141
32	DEF CREDITS & OPERATING RES					1,576
33	TOTAL LIA8 & OTHER CREDITS	954,959	4,039,503	9,265,459	3,119,840	1,703,597
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	330,322	1,107,375	2,315,541	753,086	308,368
36	LOCAL SERVICE REVENUES	169,454	432,129	550,494	332,714	114,926
37	TOLL SERVICE REVENUES	153,261	653,794	1,603,185	301,145	144,512
38	MISC OPERATING REVENUES	11,057	23,225	168,564	119,827	50,708
39	UNCOLL OPERATING REV DEBIT	3,450	1,773	6,702	600	1,778
40	TOTAL OPERATING DEDUCTIONS	234,382	1,084,716	1,644,863	631,566	219,952
41	MAINTENANCE EXPENSES	90,056	190,826	509,968	161,103	55,968
42	TRAFFIC EXPENSES	990	2,391	4,236	2,988	1,076
43	COMMERCIAL EXPENSES	18,135	24,781	78,450	39,995	25,051
44	GENERAL OFFICE SAL & EXP	24,452	103,783	124,732	49,767	20,270
45	OTHER OPERATING EXPENSES	36,073	72,249	169,040	73,556	14,886
46	DEPRECIATION EXPENSES	56,086	667,511	683,816	265,347	82,207
47	AMORTIZATION EXPENSES				2,784	756 ^{CR}
48	TAXES	8,590	23,175	74,621	36,026	21,250
49	NET OPER INCOME OR MARGIN	95,940	22,659	670,678	121,520	88,416
50	OTHER INCOME & DEDUCT NET	40	30,624	9,872	10,373	15,898
51	AVAILABLE FOR FIXED CHARGES	95,980	53,283	680,550	131,893	104,314
52	INTEREST ON LONG TERM DEBT	12,370	49,903	85,251	42,972	20,954
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		139	330,156		
55	TOTAL FIXED CHARGES	12,370	50,042	415,407	42,972	20,954
56	NET INCOME OR MARGIN	83,610	3,241	265,143	88,921	83,360
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	14	19	12	6
59	TOTAL TELEPHONES IN SERVICE	1,803	3,397	5,445	4,057	1,465
60	BUSINESS SUBSCRIBERS	272	643	498	284	160
61	1 PARTY	229	91	175	138	79
62	2 PARTY	9	4	65	11	5
63	465 PARTY	1	485	22	15	31
64	8 PARTY	1	36	78	41	
65	PAY STATIONS	13	17	58	42	15
66	OTHER SUBSCRIBERS	19	10	22	12	2
67	RADIO TELEPHONES			76	25	28
68	RESIDENCE SUBSCRIBERS	795	1,663	3,630	2,524	877
69	1 PARTY	408	310	373	624	204
70	2 PARTY	26	23	327	505	130
71	465 PARTY	14	58	682	581	543
72	8 PARTY	347	1,245	2,248	814	
73	RADIO TELEPHONES		27			
74	BUSINESS EXTENSIONS	351	335	433	220	92
75	RESIDENTIAL EXTENSIONS	384	732	851	990	320
76	OFFICIAL TELEPHONES	5	34	55	91	18
77	SERVICE STATIONS SWITCHERS	15				
78	TOTAL MAIN STATIONS	1,068	2,463	4,192	2,912	1,059
79	ROUTE MILES OF LINE	579	2,600	5,129	2,121	549
80	SUBSCRIBERS PER ROUTE MILE	1.87	.89	.80	1.32	1.89
81	TOTAL SUBSCRIBERS 12 31 72	1,019	2,186	3,925	2,757	1,026
82	TOTAL SUBSCRIBERS 12 31 73	1,082	2,306	4,128	2,808	1,037
83	NUMBER OF EMPLOYEES 12 31 73	14	24	56	18	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	302.31	468.48	592.33	283.25	260.09
86	TOTAL OPER REVENUES 1973	314.44	493.04	575.08	270.65	298.95
87	TOTAL OPER DEDUCTIONS 1972	219.63	387.07	422.91	224.58	190.36
88	TOTAL OPER DEDUCTIONS 1973	223.11	482.95	408.51	226.98	213.24
89	NET INCOME OR MARGIN 1972	72.83	68.82	54.57	45.45	64.33
90	NET INCOME OR MARGIN 1973	79.59	1.44	65.85	31.96	80.81
91	NET WORTH PCT OF TOTAL ASSETS	23.1	28.9	9.6	25.3	35.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA—516 Triangle Telephone Coop. Assn., Inc. Havre	MONTANA—517 Blackfoot Telephone Cooperative, Inc. Missoula	MONTANA—518 Range Telephone Cooperative, Inc. Forsyth	MONTANA—519 Project Telephone Company, Inc. Worden	MONTANA—522 InterBel Telephone Cooperative, Inc. Eureka
1	REA LOANS APPROVED 12 31 73	7,953,000	2,937,000	5,586,000	329,000	1,322,000
2	REA FUNDS ADVANCED	5,637,451	2,755,638	3,332,050	329,000	464,447
3	ROUTE MILES OF LINE LOAN EST	4,219	915	2,105	193	236
4	NUMBER OF SUBSCRIBERS LOAN EST	4,763	2,018	1,816	674	615
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	913,851	320,693	438,520	72,370	62,023
7	PRINCIPAL DUE & PAID	2,634,423	367,227	434,134	103,550	59,732
8	ADVANCE PAYMENTS	358,118			9,272	8,361
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,930,592	2,443,573	3,642,341	600,889	439,244
15	TEL PLANT UNDER CONST	1,554,141	484,719	261,986	2,140	88,667
16	TEL PLANT ADJUSTMENT	347,849				
17	TOTAL TELEPHONE PLANT	8,832,582	2,928,292	3,904,327	603,029	527,911
18	DEPRECIATION RESERVE	5,090,180	450,173	923,157	231,128	177,092
19	AMORTIZATION RESERVE	347,849			799	
20	TEL PLANT LESS RESERVES	3,394,553	2,478,119	2,981,170	371,102	350,819
21	INVEST IN OTHER COMPANIES		8,893			
22	OTHER INVESTMENTS & FUNDS	10,845	5,000	9,943	10,797	1,331
23	CURRENT ASSETS	1,291,106	256,687	291,054	70,722	146,715
24	OTHER ASSETS	13,520	5,572	45,203	1,711	127
25	TOTAL ASSETS & OTHER DEBITS	4,710,024	2,754,271	3,327,370	454,332	498,992
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	42,060	19,134	43,447	7,950	6,420
28	RET EARNRS OR MARG & CAP CR	1,900,577	265,282	227,039	147,521	78,872
29	TOTAL NET WORTH	1,942,637	284,416	270,486	155,471	85,292
30	LONG TERM DEBT	2,687,486	2,404,332	2,904,290	225,033	356,353
31	CURRENT & ACCRUED LIAB	79,901	65,523	152,594	73,044	17,347
32	DEF CREDITS & OPERATING RES				784	
33	TOTAL LIAB & OTHER CREDITS	4,710,024	2,754,271	3,327,370	454,332	498,992
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,644,193	447,083	576,404	132,276	95,604
36	LOCAL SERVICE REVENUES	1,072,768	162,491	218,598	45,803	38,217
37	TOLL SERVICE REVENUES	476,341	258,129	263,002	55,956	58,130
38	MISC OPERATING REVENUES	99,453	33,699	39,055	30,517	7
39	UNCOLL OPERATING REV DEBIT	4,369	7,236	4,251		750
40	TOTAL OPERATING DEDUCTIONS	1,212,277	384,486	406,475	102,385	78,700
41	MAINTENANCE EXPENSES	378,566	156,785	150,829	22,401	32,502
42	TRAFFIC EXPENSES	1,226	2,230	1,566	1,134	1,065
43	COMMERCIAL EXPENSES	96,967	28,682	18,813	5,294	8,221
44	GENERAL OFFICE SAL & EXP	47,389	36,394	28,999	17,629	7,098
45	OTHER OPERATING EXPENSES	103,314	52,164	39,022	16,407	8,351
46	DEPRECIATION EXPENSES	516,996	88,158	133,004	28,070	20,007
47	AMORTIZATION EXPENSES			15,014		
48	TAXES	67,819	20,073	19,228	11,450	1,456
49	NET OPER INCOME OR MARGIN	431,916	62,597	169,929	25,891	16,904
50	OTHER INCOME & DEBIT NET	50,199	1,279	40CR	1,516	3,491
51	AVAILABLE FOR FIXED CHARGES	482,115	63,876	169,889	31,407	20,395
52	INTEREST ON LONG TERM DEBT	54,465	42,432	62,837	6,413	8,016
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			96		
55	TOTAL FIXED CHARGES	54,465	42,432	62,933	6,413	8,016
56	NET INCOME OR MARGIN	427,650	21,444	106,956	24,994	12,379
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	19	11	11	3	2
59	TOTAL TELEPHONES IN SERVICE	6,246	2,345	2,384	974	548
60	BUSINESS SUBSCRIBERS	676	271	241	77	45
61	1 PARTY	416	120	89	40	20
62	2 PARTY	12	33	6	11	
63	4&5 PARTY	34	60	10	15	18
64	8 PARTY	76	9	101	3	
65	PAY STATIONS	41	44	14	4	6
66	OTHER SUBSCRIBERS	28	5	21	4	1
67	RADIO TELEPHONES	69				
68	RESIDENCE SUBSCRIBERS	3,895	1,542	1,354	665	371
69	1 PARTY	1,643	138	267	111	29
70	2 PARTY	174	263	42	34	
71	4&5 PARTY	633	894	171	233	342
72	8 PARTY	1,445	247	874	287	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	423	190	419	67	39
75	RESIDENTIAL EXTENSIONS	1,186	336	379	164	87
76	OFFICIAL TELEPHONES	94	11	12	5	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,686	1,832	1,617	748	424
79	ROUTE MILES OF LINE	3,847	952	2,128	189	165
80	SUBSCRIBERS PER ROUTE MILE	1.19	1.90	.75	3.93	2.52
81	TOTAL SUBSCRIBERS 12 31 72	4,463	1,675	1,513	684	408
82	TOTAL SUBSCRIBERS 12 31 73	4,571	1,813	1,595	742	416
83	NUMBER OF EMPLOYEES 12 31 73	32	22	18	5	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	345.09	252.78	343.98	139.63	221.08
86	TOTAL OPER REVENUES 1973	364.00	256.35	370.92	185.52	232.05
87	TOTAL OPER DEDUCTIONS 1972	279.46	203.94	238.09	127.96	171.22
88	TOTAL OPER DEDUCTIONS 1973	268.38	220.46	261.57	143.60	191.02
89	NET INCOME OR MARGIN 1972	61.98	27.87	65.87	10.99	38.98
90	NET INCOME OR MARGIN 1973	94.68	12.30	68.83	35.05	30.05
91	NET WORTH PCT OF TOTAL ASSETS	41.2	10.3	8.1	34.2	17.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	MONTANA—523 Montana Telephone Company Hysham			
1	REA LGANS APPROVED 12 31 73	437,000			
2	REA FUNDS ADVANCED	419,684			
3	ROUTE MILES OF LINE LOAN EST	817			
4	NUMBER OF SUBSCRIBERS LOAN EST	2,510			
5	REA DEBT SERVICE PYMT CUM.				
6	INTEREST DUE & PAID	50,233			
7	PRINCIPAL DUE & PAID	46,458			
8	ADVANCE PAYMENTS				
9	RTB LGANS APPROVED 12 31 73	2,485,350			
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	2,035,350			
15	TEL PLANT UNDER CONST	583,000			
16	TEL PLANT ADJUSTMENT				
17	TOTAL TELEPHONE PLANT	2,618,350			
18	DEPRECIATION RESERVE	432,607			
19	AMORTIZATION RESERVE	410			
20	TEL PLANT LESS RESERVES	2,185,333			
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS	1,000			
23	CURRENT ASSETS	474,177			
24	OTHER ASSETS	10,363			
25	TOTAL ASSETS & OTHER DEBITS	2,670,873			
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	164,386			
28	RET EARNINGS OR MARG & CAP CR	310,879			
29	TOTAL NET WORTH	475,265			
30	LONG TERM DEBT	2,015,848			
31	CURRENT & ACCRUED LIAB	113,691			
32	DEF CREDITS & OPERATING RES	66,069			
33	TOTAL LIAB & OTHER CREDITS	2,670,873			
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	565,783			
36	LOCAL SERVICE REVENUES	147,176			
37	TOLL SERVICE REVENUES	397,977			
38	MISC OPERATING REVENUES	22,550			
39	UNCOLL OPERATING REV DEBIT.	1,920			
40	TOTAL OPERATING DEDUCTIONS	382,218			
41	MAINTENANCE EXPENSES	104,264			
42	TRAFFIC EXPENSES	12,010			
43	COMMERCIAL EXPENSES	36,832			
44	GENERAL OFFICE SAL & EXP	58,989			
45	OTHER OPERATING EXPENSES	3,310			
46	DEPRECIATION EXPENSES	82,709			
47	AMORTIZATION EXPENSES	170			
48	TAXES	83,934			
49	NET OPER INCOME OR MARGIN	183,565			
50	OTHER INCOME & DEDUCT NET	518			
51	AVAILABLE FOR FIXED CHARGES	184,083			
52	INTEREST ON LONG TERM DEBT	108,278			
53	INT CHARGED TO CONSTR CR	18,207			
54	OTHER FIXED CHARGES	160			
55	TOTAL FIXED CHARGES	90,231			
56	NET INCOME OR MARGIN	93,852			
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	4			
59	TOTAL TELEPHONES IN SERVICE	1,809			
60	BUSINESS SUBSCRIBERS	296			
61	1 PARTY	191			
62	2 PARTY	1			
63	465 PARTY	44			
64	8 PARTY	12			
65	PAY STATIONS	36			
66	OTHER SUBSCRIBERS	12			
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	992			
69	1 PARTY	360			
70	2 PARTY	72			
71	465 PARTY	499			
72	8 PARTY	61			
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	305			
75	RESIDENTIAL EXTENSIONS	220			
76	OFFICIAL TELEPHONES	8			
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	1,329			
79	ROUTE MILES OF LINE	683			
80	SUBSCRIBERS PER ROUTE MILE	1.89			
81	TOTAL SUBSCRIBERS 12 31 72	375			
82	TOTAL SUBSCRIBERS 12 31 73	1,288			
83	NUMBER OF EMPLOYEES 12 31 73	6			
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	247.10			
86	TOTAL OPER REVENUES 1973	680.44			
87	TOTAL OPER DEDUCTIONS 1972	215.70			
88	TOTAL OPER DEDUCTIONS 1973	459.67			
89	NET INCOME OR MARGIN 1972	17.77			
90	NET INCOME OR MARGIN 1973	112.87			
91	NET WORTH PCT OF TOTAL ASSETS	17.8			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA—520 Rodeo Telephone Company, Inc. Burwell	NEBRASKA—524 Northeast Nebraska Telephone Company Jackson	NEBRASKA—525 Boyd County Telephone Corp. Lynch	NEBRASKA—526 The Glenwood Tel. Membership Corp. Blue Hill	NEBRASKA—527 Diller Telephone Company Diller
1	REA LCANS APPROVED 12 31 73	4,605,000	4,803,000	1,695,000	4,180,000	763,000
2	REA FUNOS ADVANCED	2,290,283	3,511,951	1,147,816	1,427,884	630,796
3	ROUTE MILES OF LINE LOAN EST	913	1,406	795	884	388
4	NUMBER OF SUBSCRIBERS LOAN EST	2,330	3,436	1,154	2,455	884
5	REA OEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	331,693	458,184	212,996	289,134	111,542
7	PRINCIPAL OUE & PAIO	457,049	586,992	257,273	352,014	147,258
8	ADVANCE PAYMENTS	40,683	71,346		111,085	5,044
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNOS ADVANCED					
11	RTB INTEREST OUE & PAIO					
12	RTB PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,758,446	3,360,693	1,149,011	1,402,358	647,947
15	TEL PLANT UNDER CONST	1,041,442	307,344	144,459	338,719	62
16	TEL PLANT ADJUSTMENT	21,069			73,825	
17	TOTAL TELEPHONE PLANT	2,820,957	3,668,037	1,293,470	1,814,902	648,009
18	DEPRECIATION RESERVE	706,241	727,825	433,594	506,543	175,633
19	AMORTIZATION RESERVE	16,055		1,186	73,825	
20	TEL PLANT LESS RESERVES	2,098,661	2,940,212	858,690	1,234,534	472,376
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNOS	90,856	259,344	210	11,000	121,659
23	CURRENT ASSETS	122,416	160,035	171,772	213,095	32,570
24	OTHER ASSETS	43,492	286,023	73,539	2,213	78,983
25	TOTAL ASSETS & OTHER DEBITS	2,355,425	3,645,614	1,068,211	1,460,842	705,588
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	32,790	50,558	11,570		19,000
28	RET EARN OR MARG & CAP CR	339,748	649,180	149,972	456,056	175,826
29	TOTAL NET WORTH	372,538	699,738	161,542	456,056	194,826
30	LONG TERM OEBT	1,816,108	2,877,114	892,106	964,784	490,155
31	CURRENT & ACCRUED LIAB	166,779	68,031	14,563	40,002	17,241
32	DEF CREDITS & OPERATING RES		731			3,366
33	TOTAL LIAB & OTHER CREDITS	2,355,425	3,645,614	1,068,211	1,460,842	705,588
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	300,211	467,165	195,965	324,399	112,369
36	LOCAL SERVICE REVENUES	163,105	199,564	82,304	148,546	51,979
37	TOLL SERVICE REVENUES	136,570	256,847	83,019	136,642	55,854
38	MISC OPERATING REVENUES	2,956	11,991	30,942	39,526	4,803
39	UNCOLL OPERATING REV OEBIT	2,420	1,237	300	315	267
40	TOTAL OPERATING OEDUCTIONS	239,469	427,771	144,536	241,641	91,015
41	MAINTENANCE EXPENSES	81,858	80,135	47,529	69,266	18,822
42	TRAFFIC EXPENSES	2,387	3,246	1,507	2,970	1,406
43	COMMERCIAL EXPENSES		42,506	1,031	18,060	875
44	GENERAL OFFICE SAL & EXP	58,935	54,978	18,613	56,839	20,719
45	OTHER OPERATING EXPENSES	5,175	28,358	16,820	14,260	9,488
46	DEPRECIATION EXPENSES	61,900	149,267	46,373	56,798	26,160
47	AMORTIZATION EXPENSES	1,056	22,639	82		
48	TAXES	28,158	46,642	12,581	23,448	13,545
49	NET OPER INCOME OR MARGIN	60,742	39,394	51,429	82,758	21,354
50	OTHER INCOME & OEDUCT NET	3,546CR	4,311	149CR	6,585	2,742
51	AVAILABLE FOR FIXED CHARGES	57,196	43,705	51,280	89,343	24,096
52	INTEREST ON LONG TERM OEBT	28,692	52,089	17,492	19,543	9,673
53	INT CHARGED TO CONSTR CR	14,230				
54	OTHER FIXED CHARGES			45		
55	TOTAL FIXED CHARGES	14,462	52,089	17,537	19,543	9,673
56	NET INCOME OR MARGIN	42,734	8,384CR	33,743	69,800	14,423
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	11	5	8	4
59	TOTAL TELEPHONES IN SERVICE	2,809	3,628	1,315	2,712	1,026
60	BUSINESS SUBSCRIBERS	259	230	95	190	46
61	1 PARTY	178	179	49	124	32
62	2 PARTY	40	7	24	30	10
63	4&5 PARTY		2			
64	8 PARTY		9	6	13	
65	PAY STATIONS	30	21	8	11	4
66	OTHER SUBSCRIBERS	11	12	8	12	
67	RADIO TEL PHONES					
68	RESIDENCE SUBSCRIBERS	1,983	2,776	979	1,940	797
69	1 PARTY	640	1,871	156	475	200
70	2 PARTY	155	14	57		16
71	4&5 PARTY	394	305	172	532	538
72	8 PARTY	794	586	594	933	43
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	166	132	70	163	25
75	RESIDENTIAL EXTENSIONS	403	502	159	404	147
76	OFFICIAL TELEPHONES	9		20	27	11
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,266	3,021	1,098	2,168	854
79	ROUTE MILES OF LINE	914	1,431	806	847	293
80	SUBSCRIBERS PER ROUTE MILE	2,45	2,10	1.33	2.51	2.88
81	TOTAL SUBSCRIBERS 12 31 72	2,205	2,943	1,042	2,097	827
82	TOTAL SUBSCRIBERS 12 31 73	2,242	3,006	1,074	2,130	843
83	NUMBER OF EMPLOYEES 12 31 73	14	15	5	11	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	125.22	149.07	160.60	135.18	125.08
86	TOTAL OPER REVENUES 1973	135.02	157.06	185.22	153.49	134.57
87	TOTAL OPER OEDUCTIONS 1972	100.07	125.51	130.18	98.46	101.83
88	TOTAL OPER OEDUCTIONS 1973	107.70	143.81	136.61	114.33	109.00
89	NET INCOME OR MARGIN 1972	18.01	6.18	14.45	32.97	14.10
90	NET INCOME OR MARGIN 1973	19.22	2.81CR	31.89	33.03	17.27
91	NET WORTH PCT OF TOTAL ASSETS	15.8	19.2	15.1	31.2	27.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA—529 Hartington Telephone Company Hartington	NEBRASKA—531 The Farmers Tel. Co. of Dodge County North Bend	NEBRASKA—532 Clarks Telephone Company Clarks	NEBRASKA—534 Arapahoe Telephone Company Arapahoe	NEBRASKA—536 Pierce Telephone Company, Inc. Pierce
1	REA LOANS APPROVED 12 31 73	565,000	1,404,361	849,000	354,491	1,574,000
2	REA FUNDS ADVANCED	542,799	1,081,391	813,618	354,491	599,420
3	ROUTE MILES OF LINE LOAN EST	211	601	300	388	480
4	NUMBER OF SUBSCRIBERS LOAN EST	1,007	2,623	1,094	1,089	1,557
5	REA DEBT SERVICE PYMT CUM					
6	* INTEREST DUE & PAID	70,525	119,101	127,410	82,694	127,743
7	PRINCIPAL DUE & PAID	91,393	160,102	137,159	105,131	140,990
8	ADVANCE PAYMENTS	2,353		3,455	40,950	
9	RTS LOANS APPROVED 12 31 73					
10	RTS FUNDS ADVANCED					
11	RTS INTEREST DUE & PAID					
12	RTS PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	776,413	1,381,826	825,847	513,800	955,038
15	TEL PLANT UNDER CONST		967,660		133,863	163
16	TEL PLANT ADJUSTMENT			13,047		
17	TOTAL TELEPHONE PLANT	776,413	2,349,486	838,894	647,663	955,201
18	DEPRECIATION RESERVE	159,996	537,558	223,743	213,791	331,563
19	AMORTIZATION RESERVE			38,182		
20	TEL PLANT LESS RESERVES	616,417	1,811,928	576,969	433,872	623,638
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	104,341	13,500	22,769	52,539	21,100
23	CURRENT ASSETS	74,722	159,729	102,959	37,992	117,178
24	OTHER ASSETS	71,751	13,940	137,356	5,299	893
25	TOTAL ASSETS & OTHER DEBITS	867,231	1,999,097	840,053	529,702	762,809
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,950	66,480	14,000	22,300	17,400
28	RET EARN OR MARG & CAP CR	350,824	897,524	153,392	288,726	264,899
29	TOTAL NET WORTH	369,774	964,004	167,392	311,026	282,299
30	LONG TERM DEBT	452,170	931,584	665,330	208,410	458,430
31	CURRENT & ACCRUED LIAB	45,287	87,339	7,772	10,266	17,080
32	DEF CREDITS & OPERATING RES		16,170	441CR		5,000
33	TOTAL LIAB & OTHER CREDITS	867,231	1,999,097	840,053	529,702	762,809
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	180,258	393,467	142,919	147,136	208,871
36	LOCAL SERVICE REVENUES	88,550	151,287	68,852	64,887	93,141
37	TOLL SERVICE REVENUES	85,162	236,873	71,280	79,916	110,851
38	MISC OPERATING REVENUES	6,478	7,614	2,895	3,393	5,017
39	UNCOLL OPERATING REV DEBIT	68CR	2,307	108	1,060	138
40	TOTAL OPERATING DEDUCTIONS	95,964	302,130	125,995	107,505	166,925
41	MAINTENANCE EXPENSES	28,639	59,094	34,527	27,583	42,292
42	TRAFFIC EXPENSES		3,142	1,436	1,222	1,400
43	COMMERCIAL EXPENSES	304	18,256		796	10,569
44	GENERAL OFFICE SAL & EXP	15,488	38,573	33,112	26,595	38,061
45	OTHER OPERATING EXPENSES	17,362	13,437	9,389	9,185	19,285
46	DEPRECIATION EXPENSES	30,841	64,205	27,237	18,653	33,988
47	AMORTIZATION EXPENSES			8,728		2,019
48	TAXES	670CR	105,423	11,566	23,467	19,311
49	NET OPER INCOME OR MARGIN	84,294	91,337	16,924	39,631	41,946
50	OTHER INCOME & DEDUCT NET	5,731	2,058	7,701	4,656	4,486
51	AVAILABLE FOR FIXED CHARGES	90,025	93,395	24,625	44,287	46,432
52	INTEREST ON LONG TERM DEBT	8,818	18,660	13,390	4,223	9,358
53	INT CHARGED TO CONSTR CR		42,788			
54	OTHER FIXED CHARGES		180			
55	TOTAL FIXED CHARGES	8,818	23,948CR	13,390	4,223	9,358
56	NET INCOME OR MARGIN	81,207	117,343	11,235	40,064	37,074
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	5	3	3	2
59	TOTAL TELEPHONES IN SERVICE	1,358	3,109	1,159	1,230	1,598
60	BUSINESS SUBSCRIBERS	191	325	75	123	128
61	1 PARTY	176	264	60	106	110
62	2 PARTY		10		"	2
63	465 PARTY			5		
64	8 PARTY		9			
65	PAY STATIONS	5	19	3	4	8
66	OTHER SUBSCRIBERS	10	23	2	5	8
67	RADIOTELEPHONES			5		
68	RESIDENCE SUBSCRIBERS	861	2,047	842	885	1,181
69	1 PARTY	861	925	400	313	352
70	2 PARTY		310		275	233
71	465 PARTY		11	442		596
72	8 PARTY		801		297	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	137	311	61	74	84
75	RESIDENTIAL EXTENSIONS	179	441	166	144	179
76	OFFICIAL TELEPHONES			17	9	34
77	SERVICE STATIONS SWITCHERS		8			
78	TOTAL MAIN STATIONS	1,065	2,420	936	1,024	1,343
79	ROUTE MILES OF LINE	244	580	334	44	435
80	SUBSCRIBERS PER ROUTE MILE	4.31	4.10	2.75	22.91	3.01
81	TOTAL SUBSCRIBERS 12 31 72	1,010	2,321	893	973	1,312
82	TOTAL SUBSCRIBERS 12 31 73	1,052	2,380	917	1,008	1,309
83	NUMBER OF EMPLOYEES 12 31 73	4	8	11	5	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	139.60	158.62	144.56	134.94	139.42
86	TOTAL OPER REVENUES 1973	174.84	167.40	157.92	148.55	159.38
87	TOTAL OPER DEDUCTIONS 1972	103.39	121.49	118.44	115.98	110.49
88	TOTAL OPER DEDUCTIONS 1973	93.08	128.54	139.22	108.54	127.38
89	NET INCOME OR MARGIN 1972	35.33	50.29	18.25	17.76	24.60
90	NET INCOME OR MARGIN 1973	78.77	49.92	12.41	40.45	28.29
91	NET WORTH PCT OF TOTAL ASSETS	42.6	48.2	19.9	58.7	37.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA—538 Northeastern Telephone Company Blair	NEBRASKA—541 Cambridge Telephone Company Cambridge	NEBRASKA—543 Hemingford Coop. Telephone Company Hemingford	NEBRASKA—544 Plainview Telephone Co., Inc. Plainview	NEBRASKA—547 Rock County Telephone Co. Blair
1	REA LDANS APPROVED 12 31 73	2,513,000	461,496	604,000	422,852	589,110
2	REA FUNDS ADVANCED	2,310,219	461,496	569,891	422,852	589,110
3	ROUTE MILES OF LINE LOAN EST	1,786	328	402	263	437
4	NUMBER OF SUBSCRIBERS LOAN EST	3,242	959	693	1,095	775
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	350,817	86,859	65,596	78,031	83,049
7	PRINCIPAL DUE & PAID	345,829	93,745	67,883	76,700	72,848
8	ADVANCE PAYMENTS		45,263			9,155
9	RT8 LDANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,346,830	595,978	748,711	541,143	865,167
15	TEL PLANT UNDER CONST	42,383		4,212		
16	TEL PLANT ADJUSTMENT	48,767				4,973
17	TOTAL TELEPHONE PLANT	3,437,980	595,978	752,923	541,143	870,140
18	DEPRECIATION RESERVE	898,669	214,064	200,287	219,352	208,809
19	AMORTIZATION RESERVE	18,675				4,799
20	TEL PLANT LESS RESERVES	2,520,636	381,914	552,636	321,791	656,532
21	INVEST IN OTHER COMPANIES			26	299,791	25,115
22	OTHER INVESTMENTS & FUNDS	38,560	109,357		85,150	46,368
23	CURRENT ASSETS	243,703	41,007	41,156	3,514	30,121
24	OTHER ASSETS	98,465	137			
25	TOTAL ASSETS & OTHER DEBITS	2,901,364	532,415	594,459	710,246	758,136
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	158,450	28,350	8,580	100,000	150,200
28	RET EARN DR MARG & CAP CR	723,725	176,750	80,488	257,011	91,035
29	TOTAL NET WORTH	882,175	205,100	89,068	357,011	241,235
30	LONG TERM DEBT	1,964,390	322,488	498,549	343,415	507,107
31	CURRENT & ACCRUED LIAB	54,799	4,827	6,842	9,820	9,794
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	2,901,364	532,415	594,459	710,246	758,136
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	642,108	133,758	103,713	156,854	192,419
36	LOCAL SERVICE REVENUES	255,690	75,159	55,692	76,519	108,344
37	TOLL SERVICE REVENUES	382,423	59,400	45,529	74,374	83,535
38	MISC OPERATING REVENUES	4,977	101	2,386	6,133	2,398
39	UNCOLL OPERATING REV DEBIT	982	902	106CR	172	1,858
40	TOTAL OPERATING DEDUCTIONS	451,915	105,719	84,881	127,039	153,608
41	MAINTENANCE EXPENSES	134,766	25,466	22,428	16,604	41,375
42	TRAFFIC EXPENSES	9,415		1,441	2,294	2,315
43	COMMERCIAL EXPENSES	22,939		1,610	726	7,521
44	GENERAL OFFICE SAL & EXP	47,109	28,725	19,580	44,925	28,428
45	OTHER OPERATING EXPENSES	27,581		3,000	3,337	12,326
46	DEPRECIATION EXPENSES	138,185	26,415	26,939	21,035	38,256
47	AMORTIZATION EXPENSES	18,553	3,687		6,156	1,525
48	TAXES	93,367	21,426	9,883	31,962	21,862
49	NET OPER INCOME OR MARGIN	150,193	28,039	18,832	29,815	38,811
50	OTHER INCOME & DEDUCT NET	268	7,003	2,166	23,895	496CR
51	AVAILABLE FOR FIXED CHARGES	150,461	35,042	20,998	53,710	38,315
52	INTEREST ON LONG TERM DEBT	39,498	6,604	10,136	6,999	10,325
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				6	
55	TOTAL FIXED CHARGES	39,498	6,604	10,136	7,005	10,325
56	NET INCOME OR MARGIN	110,963	28,438	10,862	46,705	27,990
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	9	2	1	1	2
59	TOTAL TELEPHONES IN SERVICE	4,190	1,428	960	1,573	1,206
60	BUSINESS SUBSCRIBERS	411	139	62	169	146
61	1 PARTY	342	119	52	138	114
62	2 PARTY	2			10	
63	465 PARTY	21	4		9	7
64	8 PARTY					
65	PAY STATIONS	24	9	4	12	5
66	OTHER SUBSCRIBERS	15	7	6		6
67	RADIOTELEPHONES	7				14
68	RESIDENCE SUBSCRIBERS	2,982	882	617	964	720
69	1 PARTY	1,226	328	192	523	338
70	2 PARTY	508	275	108	71	98
71	465 PARTY	1,248	279	317	370	284
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	220	135	64	166	138
75	RESIDENTIAL EXTENSIONS	555	262	219	274	198
76	OFFICIAL TELEPHONES	35	17	4		10
77	SERVICE STATIONS SWITCHERS	2				
78	TOTAL MAIN STATIONS	3,446	1,048	692	1,133	884
79	ROUTE MILES OF LINE	1,824	337	410	268	440
80	SUBSCRIBERS PER ROUTE MILE	1.86	3.03	1.66	4.23	1.97
81	TOTAL SUBSCRIBERS 12 31 72	3,096	999	657	1,117	848
82	TOTAL SUBSCRIBERS 12 31 73	3,395	1,021	679	1,133	866
83	NUMBER OF EMPLOYEES 12 31 73	14	5	4	8	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	190.65	126.17	143.58	129.17	206.34
86	TOTAL OPER REVENUES 1973	197.85	132.43	155.26	139.43	224.53
87	TOTAL OPER DEDUCTIONS 1972	153.68	98.84	118.44	106.90	170.61
88	TOTAL OPER DEDUCTIONS 1973	151.57	104.67	127.07	112.92	179.24
89	NET INCOME OR MARGIN 1972	25.53	22.88	11.81	34.88	22.94
90	NET INCOME OR MARGIN 1973	34.19	28.16	16.26	41.52	32.66
91	NET WORTH PCT OF TOTAL ASSETS	30.4	38.5	15.0	50.3	31.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA—548 K & M Telephone Company, Inc. Chambers	NEBRASKA—549 Maywood Telephone Co. Maywood	NEBRASKA—551 Hershey Cooperative Telephone Company Hershey	NEBRASKA—552 Northern Telephone Company Blair	NEBRASKA—554 Central Nebraska Telephone Company Blair
1	REA LOANS APPROVED 12 31 73	767,000	361,000	580,000	1,294,000	3,050,000
2	REA FUNDS ADVANCED	678,506	358,022	434,162	1,294,000	1,412,480
3	ROUTE MILES OF LINE LOAN EST	320	327	155	424	1,173
4	NUMBER OF SUBSCRIBERS LOAN EST	572	450	844	1,405	3,363
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	40,277	33,773	34,756	78,351	50,445
7	PRINCIPAL DUE & PAID	30,197	27,619	19,807	36,588	15,082
8	ADVANCE PAYMENTS	5,447		10,320		
9	RT8 LOANS APPROVED 12 31 73		420,000		777,000	
10	RT8 FUNDS ADVANCED				555,137	
11	RT8 INTEREST DUE & PAID				35,920	
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	453,456	441,363	550,230	2,024,715	2,104,451
15	TEL PLANT UNDER CONST	361,543			919	654,867
16	TEL PLANT ADJUSTMENT					52,362CR
17	TOTAL TELEPHONE PLANT	814,999	441,363	550,230	2,025,634	2,706,956
18	DEPRECIATION RESERVE	139,235	78,316	78,910	182,492	508,119
19	AMORTIZATION RESERVE				4,094	16,016CR
20	TEL PLANT LESS RESERVES	675,764	363,047	471,320	1,839,048	2,214,853
21	INVEST IN OTHER COMPANIES	5,900				
22	OTHER INVESTMENTS & FUNDS	90,064	100	2,125	41,339	75,802
23	CURRENT ASSETS	35,101	41,428	45,751	137,756	105,692
24	OTHER ASSETS	1,492	8,819	17,183	45,085	127,603
25	TOTAL ASSETS & OTHER DEBITS	808,321	413,394	536,379	2,063,228	2,523,950
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	61,000	19,500	32,016	40,000	152,000
28	RET EARNS OR MARG & CAP CR	99,287	53,005	94,610	195,452	894,299
29	TOTAL NET WORTH	160,287	72,505	126,626	235,452	1,046,299
30	LONG TERM DEBT	642,861	328,771	404,041	1,812,551	1,397,398
31	CURRENT & ACCRUED LIAB	5,173	12,118	5,712	11,386	80,253
32	DEF CREDITS & OPERATING RES				3,839	
33	TOTAL LIAB & OTHER CREDITS	808,321	413,394	536,379	2,063,228	2,523,950
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	89,104	70,460	100,184	402,855	567,864
36	LOCAL SERVICE REVENUES	36,054	32,449	28,542	103,605	267,538
37	TOLL SERVICE REVENUES	30,623	37,762	69,525	297,921	291,309
38	MISC OPERATING REVENUES	22,468	249	2,854	2,053	10,925
39	UNCOLL OPERATING REV DEBIT	41		737	724	1,908
40	TOTAL OPERATING DEDUCTIONS	68,693	55,318	73,155	288,518	448,060
41	MAINTENANCE EXPENSES	9,217	17,041	16,370	82,673	111,872
42	TRAFFIC EXPENSES	1,621	386		5,001	7,424
43	COMMERCIAL EXPENSES	5,005	323	402	15,095	22,713
44	GENERAL OFFICE SAL & EXP	20,170	8,788	15,134	19,022	38,593
45	OTHER OPERATING EXPENSES	3,067	6,394	6,105	34,916	35,345
46	DEPRECIATION EXPENSES	21,486	14,702	22,345	89,119	106,654
47	AMORTIZATION EXPENSES	729	1,789	2,369	6,052	6,543
48	TAXES	7,398	5,895	10,430	36,640	118,916
49	NET OPER INCOME OR MARGIN	20,411	15,142	27,029	114,337	119,804
50	OTHER INCOME & DEDUCT NET	3,051	565	2,506	560CR	2,150
51	AVAILABLE FOR FIXED CHARGES	23,462	15,707	29,535	113,777	121,954
52	INTEREST ON LONG TERM DEBT	9,223	6,920	8,128	63,496	22,801
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES				37	2
55	TOTAL FIXED CHARGES	9,223	6,920	8,128	63,533	22,803
56	NET INCOME OR MARGIN	14,239	8,787	21,407	50,244	99,151
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	2	1	3	6
59	TOTAL TELEPHONES IN SERVICE	681	505	665	1,603	4,528
60	BUSINESS SUBSCRIBERS	27	32	29	184	573
61	1 PARTY	20	26	22	168	458
62	2 PARTY					13
63	465 PARTY	1				36
64	8 PARTY					
65	PAY STATIONS	3	5	4	6	28
66	OTHER SUBSCRIBERS	3	1	3	10	38
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	556	327	441	1,126	2,570
69	1 PARTY	385	107	441	993	1,425
70	2 PARTY	38	50		133	561
71	465 PARTY	133	170			94
72	8 PARTY					490
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	4	17	19	110	422
75	RESIDENTIAL EXTENSIONS	91	66	170	173	812
76	OFFICIAL TELEPHONES	6	4	9	20	21
77	SERVICE STATIONS SWITCHERS		60			168
78	TOTAL MAIN STATIONS	593	425	480	1,341	3,380
79	ROUTE MILES OF LINE	340	240	135	402	920
80	SUBSCRIBERS PER ROUTE MILE	1.71	1.75	3.48	3.26	3.60
81	TOTAL SUBSCRIBERS 12 31 72	546	404	437	1,275	3,195
82	TOTAL SUBSCRIBERS 12 31 73	583	419	470	1,310	3,311
83	NUMBER OF EMPLOYEES 12 31 73	5	3	4	9	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	153.57	155.40	201.31	181.15	150.70
86	TOTAL OPER REVENUES 1973	157.85	171.23	220.91	311.69	174.57
87	TOTAL OPER DEDUCTIONS 1972	129.02	118.42	140.43	157.01	105.49
88	TOTAL OPER DEDUCTIONS 1973	121.69	134.43	161.31	223.22	137.74
89	NET INCOME OR MARGIN 1972	19.80	24.12	47.94	3.74CR	38.68
90	NET INCOME OR MARGIN 1973	25.22	21.35	47.20	38.87	30.48
91	NET WORTH PCT OF TOTAL ASSETS	19.8	17.5	23.6	11.4	41.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEBRASKA—555 Henderson Coop. Telephone Company Henderson	NEBRASKA—557 Blair Telephone Company Blair	NEBRASKA—558 Craig Telephone Company Craig	NEBRASKA—559 Deshler Telephone Company Deshler	NEBRASKA—560 ¹ Chris's Telephone Company Paxton
1	REA LOANS APPROVED 12 31 73	600,000	20,000	390,000	510,000	1,190,000
2	REA FUNDS ADVANCED	565,692		372,246	424,800	283,505
3	ROUTE MILES OF LINE LOAN EST	168	420	118	160	350
4	NUMBER OF SUBSCRIBERS LOAN EST	732	3,740	368	706	736
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	27,746		18,199	16,214	1,827
7	PRINCIPAL DUE & PAID	9,314		2,069		981
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		1,155,000			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	614,740	2,085,531	393,382	516,489	523,065
15	TEL PLANT UNDER CONST	1,088	448,544		6,596	76,294
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	615,828	2,534,075	393,382	523,085	599,359
18	DEPRECIATION RESERVE	56,005	698,045	39,129	22,757	189,208
19	AMORTIZATION RESERVE		4,390			
20	TEL PLANT LESS RESERVES	559,823	1,831,640	354,253	500,328	410,151
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		11,030		7,880	
23	CURRENT ASSETS	129,291	55,743	82,893	313,759	158,315
24	OTHER ASSETS	2,707	49,833	37,335	43,022	1,896
25	TOTAL ASSETS & OTHER DEBITS	691,821	1,948,246	474,481	864,989	570,362
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,880	192,800	6,293	13,575	85,000
28	RET EARN OR MARG & CAP CR	122,639	820,899	86,887	360,777	102,604
29	TOTAL NET WORTH	135,519	1,013,699	93,180	374,352	187,604
30	LONG TERM DEBT	545,282	543,313	370,178	424,800	282,524
31	CURRENT & ACCRUED LIAB	7,020	391,234	5,833	20,456	100,234
32	DEF CREDITS & OPERATING RES			5,290	45,381	
33	TOTAL LIAB & OTHER CREDITS	691,821	1,948,246	474,481	864,989	570,362
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	122,234	828,287	57,327	110,246	138,451
36	LOCAL SERVICE REVENUES	57,645	327,664	28,522	64,418	53,432
37	TOLL SERVICE REVENUES	65,015	488,948	29,133	38,772	81,251
38	MISC OPERATING REVENUES	133	15,294	281	7,801	3,592
39	UNCOLL OPERATING REV DEBIT	559	3,619	609	745	176CR
40	TOTAL OPERATING DEDUCTIONS	66,464	681,530	48,483	83,106	99,396
41	MAINTENANCE EXPENSES	16,163	189,886	7,085	11,589	29,576
42	TRAFFIC EXPENSES		99,088		916	
43	COMMERCIAL EXPENSES	192	45,852		3,480	
44	GENERAL OFFICE SAL & EXP	15,962	34,118	7,415	8,293	24,032
45	OTHER OPERATING EXPENSES	2,615	62,685	5,956	9,042	1,978
46	DEPRECIATION EXPENSES	25,195	111,138	15,858	22,093	25,240
47	AMORTIZATION EXPENSES		360	4,868	4,186	
48	TAXES	6,337	138,403	7,301	23,507	18,570
49	NET OPER INCOME OR MARGIN	55,770	146,757	8,844	27,140	39,055
50	OTHER INCOME & DEBIT NET	4,373	3,145CR	3,058	1,437	1,928
51	AVAILABLE FOR FIXED CHARGES *	60,143	143,612	11,902	28,577	40,983
52	INTEREST ON LONG TERM DEBT	13,580	37,325	7,371	8,454	14,029
53	INT CHARGES TO CONSTR CR				78	
54	OTHER FIXED CHARGES		7,143		2,170	
55	TOTAL FIXED CHARGES	13,580	44,468	7,371	10,566	14,029
56	NET INCOME OR MARGIN	46,563	99,144	4,531	18,031	26,954
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	1	1	3
59	TOTAL TELEPHONES IN SERVICE	949	5,531	393	745	910
60	BUSINESS SUBSCRIBERS	118	689	15	70	85
61	1 PARTY	107	490	11	63	72
62	2 PARTY		15			4
63	465 PARTY		22			
64	8 PARTY					4
65	PAY STATIONS	6	44	4	4	3
66	OTHER SUBSCRIBERS	5	66		3	2
67	RADIOTELEPHONES		52			
68	RESIDENCE SUBSCRIBERS	555	3,034	310	555	598
69	1 PARTY	555	1,078	310	555	299
70	2 PARTY		182			69
71	465 PARTY		947			
72	8 PARTY		827			230
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	163	743	3	64	44
75	RESIDENTIAL EXTENSIONS	118	1,076	65	59	99
76	OFFICIAL TELEPHONES		55			5
77	SERVICE STATIONS SWITCHERS					81
78	TOTAL MAIN STATIONS	685	3,881	325	629	771
79	ROUTE MILES OF LINE	157	401	129	151	260
80	SUBSCRIBERS PER ROUTE MILE	4.29	9.28	2.52	4.14	2.94
81	TOTAL SUBSCRIBERS 12 31 73	637	A	326	606	A
82	TOTAL SUBSCRIBERS 12 31 73	673	3,723	325	625	764
83	NUMBER OF EMPLOYEES 12 31 73	3	42	7		4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	167.37		155.44	125.90	
86	TOTAL OPER REVENUES 1973	186.62	222.40	176.12	179.12	181.22
87	TOTAL OPER DEDUCTIONS 1972	113.10	A	119.92	84.11	A
88	TOTAL OPER DEDUCTIONS 1973	101.47	183.06	148.95	135.02	130.10
89	NET INCOME OR MARGIN 1972	36.35	A	31.66	34.24	A
90	NET INCOME OR MARGIN 1973	71.09	26.63	13.92	29.29	35.28
91	NET WORTH PCT OF TOTAL ASSETS	19.6	52.0	19.6	43.3	32.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for 6 months only.

Line No.	Item	NEBRASKA—561 ^(K) The Curtis Telephone Co., Inc. Curtis	NEBRASKA—563 Dalton Telephone Co., Inc. Dalton		
1	REA LOANS APPROVED 12 31 73	1,360,000	955,000		
2	REA FUNDS ADVANCED		258,852		
3	ROUTE MILES OF LINE LOAN EST	365	417		
4	NUMBER OF SUBSCRIBERS LOAN EST	860	852		
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID		468		
7	PRINCIPAL DUE & PAID				
8	ADVANCE PAYMENTS				
9	RTB LOANS APPROVED 12 31 73				
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE		393,089		
15	TEL PLANT UNDER CONST		26,784		
16	TEL PLANT ADJUSTMENT		174,437		
17	TOTAL TELEPHONE PLANT		594,310		
18	DEPRECIATION RESERVE		158,306		
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES		436,004		
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS		175		
23	CURRENT ASSETS		14,940		
24	OTHER ASSETS		636		
25	TOTAL ASSETS & OTHER DEBITS		451,755		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT		15,000		
28	RET EARNS DR MARG & CAP CR		76,162		
29	TOTAL NET WORTH		91,162		
30	LONG TERM DEBT		345,336		
31	CURRENT & ACCRUED LIAB		15,257		
32	DEF CREDITS & OPERATING RES				
33	TOTAL LIAB & OTHER CREDITS		451,755		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES		114,940		
36	LOCAL SERVICE REVENUES		41,441		
37	TOLL SERVICE REVENUES		64,999		
38	MISC OPERATING REVENUES		8,500		
39	UNCOLL OPERATING REV DEBIT				
40	TOTAL OPERATING DEDUCTIONS		65,512		
41	MAINTENANCE EXPENSES		24,879		
42	TRAFFIC EXPENSES		875		
43	COMMERCIAL EXPENSES		1,227		
44	GENERAL OFFICE SAL & EXP		11,849		
45	OTHER OPERATING EXPENSES		6,124		
46	DEPRECIATION EXPENSES		14,697		
47	AMORTIZATION EXPENSES				
48	TAXES		5,861		
49	NET OPER INCOME OR MARGIN		49,428		
50	OTHER INCOME & DEDUCT NET		85		
51	AVAILABLE FOR FIXED CHARGES		49,513		
52	INTEREST ON LONG TERM DEBT		ICR		
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES		19,683		
55	TOTAL FIXED CHARGES		19,682		
56	NET INCOME OR MARGIN		29,831		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL		3		
59	TOTAL TELEPHONES IN SERVICE		1,040		
60	BUSINESS SUBSCRIBERS		74		
61	1 PARTY		60		
62	2 PARTY		4		
63	4&5 PARTY				
64	8 PARTY		1		
65	PAY STATIONS		8		
66	OTHER SUBSCRIBERS		1		
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS		615		
69	1 PARTY		244		
70	2 PARTY		101		
71	4&5 PARTY		15		
72	8 PARTY		255		
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS		73		
75	RESIDENTIAL EXTENSIONS		175		
76	OFFICIAL TELEPHONES		5		
77	SERVICE STATIONS SWITCHERS		99		
78	TOTAL MAIN STATIONS		796		
79	ROUTE MILES OF LINE		361		
80	SUBSCRIBERS PER ROUTE MILE		2.18		
81	TOTAL SUBSCRIBERS 12 31 72		A		
82	TOTAL SUBSCRIBERS 12 31 73		788		
83	NUMBER OF EMPLOYEES 12 31 73		3		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972		145.86	A	
86	TOTAL OPER REVENUES 1973				
87	TOTAL OPER DEDUCTIONS 1972		A		
88	TOTAL OPER DEDUCTIONS 1973		83.14	A	
89	NET INCOME OR MARGIN 1972				
90	NET INCOME OR MARGIN 1973		37.86	A	
91	NET WORTH PCT OF TOTAL ASSETS		20.2		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEVADA—501 Lincoln County Tel. System, Inc. Pioche	NEVADA—502 Moapa Valley Telephone Company Overton	NEVADA—503 Rio Virgin Telephone Company Mesquite	NEVADA—504 Nevada Telephone & Telegraph Company Tonopah	
1	REA LOANS APPROVED 12 31 73	1,252,000	570,000	241,000	700,000	
2	REA FUNDS ADVANCED	1,229,806	542,542	241,000	700,000	
3	ROUTE MILES OF LINE LOAN EST	353	89	86	56	
4	NUMBER OF SUBSCRIBERS LOAN EST	1,113	728	360	865	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	194,954	66,785	33,815	86,175	
7	PRINCIPAL DUE & PAID	280,774	63,336	35,569	86,807	
8	ADVANCE PAYMENTS	55,622				
9	RT8 LOANS APPROVED 12 31 73	850,500		292,950		
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,776,794	862,312	362,686	1,115,217	
15	TEL PLANT UNDER CONST	7,802	3,682		82,425	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,784,596	865,994	362,686	1,197,642	
18	DEPRECIATION RESERVE	688,988	268,748	83,996	398,438	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,095,608	597,246	278,690	799,204	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	8,000		229	20,823	
23	CURRENT ASSETS	195,894	53,875	19,965	383,004	
24	OTHER ASSETS	64,311	1,895	8,346	12,097	
25	TOTAL ASSETS & OTHER DEBITS	1,363,813	653,016	307,230	1,215,128	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	100,000	5,737	37,200	118,035	
28	RET EAPNS OR MARG & CAP CR	322,543	156,320	49,867	456,898	
29	TOTAL NET WORTH	422,543	162,057	87,067	574,933	
30	LONG TERM DEBT	900,392	479,207	203,941	613,194	
31	CURRENT & ACCRUED LIAB	40,878	11,752	16,222	21,832	
32	DEF CREDITS & OPERATING RES				5,169	
33	TOTAL LIAB & OTHER CREDITS	1,363,813	653,016	307,230	1,215,128	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	421,636	151,798	91,303	548,164	
36	LOCAL SERVICE REVENUES	91,075	62,726	23,474	118,419	
37	TOLL SERVICE REVENUES	314,378	83,053	67,644	424,127	
38	MISC OPERATING REVENUES	16,183	6,073	1,185	6,539	
39	UNCOLL OPERATING REV DEBIT		54	1,000	921	
40	TOTAL OPERATING DEDUCTIONS	341,445	114,815	77,044	493,551	
41	MAINTENANCE EXPENSES	53,098	24,478	10,662	74,511	
42	TRAFFIC EXPENSES	43,796	3,735	297	86,972	
43	COMMERCIAL EXPENSES	26,274	4,705	2,231	39,660	
44	GENERAL OFFICE SAL & EXP	50,424	13,285	28,327	87,534	
45	OTHER OPERATING EXPENSES	43,460	17,216	12,870	80,151	
46	DEPRECIATION EXPENSES	65,063	41,418	13,694	68,216	
47	AMORTIZATION EXPENSES					
48	TAXES	59,330	9,978	8,963	56,507	
49	NET OPER INCOME OR MARGIN	80,191	36,983	14,259	54,613	
50	OTHER INCOME & DEDUCT NET	19,171		2,900	11,777	
51	AVAILABLE FOR FIXED CHARGES	99,362	36,983	17,159	66,390	
52	INTEREST ON LONG TERM DEBT	17,559	9,414	4,272	12,469	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		1	797	63	
55	TOTAL FIXED CHARGES	17,559	9,415	5,069	12,532	
56	NET INCOME OR MARGIN	81,803	27,568	12,090	53,858	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	3	1	3	
59	TOTAL TELEPHONES IN SERVICE	1,179	1,123	419	1,394	
60	BUSINESS SUBSCRIBERS	187	161	95	229	
61	1 PARTY	142	90	45	167	
62	2 PARTY	12	29	13	6	
63	465 PARTY	7	7			
64	8 PARTY			22		
65	PAY STATIONS	19	21	13	30	
66	OTHER SUBSCRIBERS	7	14	2	20	
67	RADIOTELEPHONES				6	
68	RESIDENCE SUBSCRIBERS	662	577	261	561	
69	1 PARTY	555	330	155	439	
70	2 PARTY	46	209	101	41	
71	465 PARTY	61	38	5	81	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	173	195	30	505	
75	RESIDENTIAL EXTENSIONS	164	190	35	115	
76	OFFICIAL TELEPHONES		14		4	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	859	768	360	829	
79	ROUTE MILES OF LINE	220	140	63	678	
80	SUBSCRIBERS PER ROUTE MILE	3.86	5.27	5.65	11.79 ^B	
81	TOTAL SUBSCRIBERS 12 31 72	785	672	305	781	
82	TOTAL SUBSCRIBERS 12 31 73	849	738	356	790	
83	NUMBER OF EMPLOYEES 12 31 73	15	4	3	23	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	444.13	188.14	258.38	685.86	
86	TOTAL OPER REVENUES 1973	516.08	215.32	276.26	697.85	
87	TOTAL OPER DEDUCTIONS 1972	378.36	136.63	221.20	591.43	
88	TOTAL OPER DEDUCTIONS 1973	417.93	162.86	233.11	628.33	
89	NET INCOME OR MARGIN 1972	49.93	36.94	23.98	87.15	
90	NET INCOME OR MARGIN 1973	100.13	39.10	36.58	68.57	
91	NET WORTH PCT OF TOTAL ASSETS	31.0	24.8	28.3	47.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. HAMPSHIRE—502 Chester Telephone Company Weare	N. HAMPSHIRE—503 Dunbarton Telephone Company Concord		
1	REA LOANS APPROVED 12 31 73	2,405,000	353,000		
2	REA FUNDS ADVANCED	2,326,716	263,383		
3	ROUTE MILES OF LINE LOAN EST	259	62		
4	NUMBER OF SUBSCRIBERS LOAN EST	2,945	681		
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	285,261	33,284		
7	PRINCIPAL DUE & PAID	302,254	34,044		
8	ADVANCE PAYMENTS	342			
9	RT8 LOANS APPROVED 12 31 73	1,102,500			
10	RT8 FUNDS ADVANCED				
11	RT8 INTEREST DUE & PAID				
12	RT8 PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	2,746,495	311,086		
15	TEL PLANT UNDER CONST	291,878	39,368		
16	TEL PLANT ADJUSTMENT				
17	TOTAL TELEPHONE PLANT	3,038,373	350,454		
18	DEPRECIATION RESERVE	744,942	126,935		
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES	2,293,431	223,519		
21	INVEST IN OTHER COMPANIES	1,000			
22	OTHER INVESTMENTS & FUNDS	3,500			
23	CURRENT ASSETS	152,706	100,217		
24	OTHER ASSETS	83,398	2,154		
25	TOTAL ASSETS & OTHER DEBITS	2,534,035	325,890		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	11,240	1,450		
28	RET EARNB OR MARG & CAP CR	303,776	83,002		
29	TOTAL NET WORTH	315,016	84,452		
30	LONG TERM DEBT	2,031,050	229,340		
31	CURRENT & ACCRUED LIAB	141,361	8,637		
32	DEF CREDITS & OPERATING RES	46,608	3,461		
33	TOTAL LIAB & OTHER CREDITS	2,534,035	325,890		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	676,391	75,487		
36	LOCAL SERVICE REVENUES	185,354	38,405		
37	TOLL SERVICE REVENUES	484,411	36,740		
38	MISC OPERATING REVENUES	9,128	811		
39	UNCOLL OPERATING REV DEBIT	2,502	469		
40	TOTAL OPERATING DEDUCTIONS	563,286	55,753		
41	MAINTENANCE EXPENSES	145,577	14,771		
42	TRAFFIC EXPENSES	1,640	315		
43	COMMERCIAL EXPENSES	34,688	3,138		
44	GENERAL OFFICE SAL & EXP	139,628	5,300		
45	OTHER OPERATING EXPENSES	44,747	5,007		
46	DEPRECIATION EXPENSES	113,614	16,130		
47	AMORTIZATION EXPENSES				
48	TAXES	83,392	11,092		
49	NET OPER INCOME OR MARGIN	113,105	19,734		
50	OTHER INCOME & DEDUCT NET	2,128	429		
51	AVAILABLE FOR FIXED CHARGES	115,233	20,163		
52	INTEREST ON LONG TERM DEBT	39,042	4,317		
53	INT CHARGED TO CONSTR CR	3,363			
54	OTHER FIXED CHARGES	1,912	289		
55	TOTAL FIXED CHARGES	37,591	4,606		
56	NET INCOME OR MARGIN	77,642	15,557		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	3	1		
59	TOTAL TELEPHONES IN SERVICE	2,980	576		
60	BUSINESS SUBSCRIBERS	151	23		
61	1 PARTY	86	7		
62	2 PARTY	21	3		
63	465 PARTY	18	10		
64	8 PARTY				
65	PAY STATIONS	22	3		
66	OTHER SUBSCRIBERS	4			
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	2,067	403		
69	1 PARTY	833	53		
70	2 PARTY	250	42		
71	465 PARTY	984	308		
72	8 PARTY				
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	123	13		
75	RESIDENTIAL EXTENSIONS	611	137		
76	OFFICIAL TELEPHONES	32			
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	2,254	426		
79	ROUTE MILES OF LINE	223	43		
80	SUBSCRIBERS PER ROUTE MILE	9.95	9.91		
81	TOTAL SUBSCRIBERS 12 31 72	2,034	375		
82	TOTAL SUBSCRIBERS 12 31 73	2,218	426		
83	NUMBER OF EMPLOYEES 12 31 73	34	3		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	262.23	186.02		
86	TOTAL OPER REVENUES 1973	318.15	188.48		
87	TOTAL OPER DEDUCTIONS 1972	220.80	133.40		
88	TOTAL OPER DEDUCTIONS 1973	264.95	139.21		
89	NET INCOME OR MARGIN 1972	26.49	43.18		
90	NET INCOME OR MARGIN 1973	36.52	38.84		
91	NET WORTH PCT OF TOTAL ASSETS	12.4	25.9		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW JERSEY—501 West Jersey Telephone Company Belvidere	NEW JERSEY—502 Hillsborough and Montgomery Tel. Co., Belle Mead	NEW JERSEY—503 Farmers Union Telephone Company Sussex		
1	REA LOANS APPROVED 12 31 73	5,930,000	5,730,000	2,635,000		
2	REA FUNDS ADVANCED	5,930,000	5,311,570	2,629,164		
3	ROUTE MILES OF LINE LOAN EST	448	403	494		
4	NUMBER OF SUBSCRIBERS LOAN EST	6,674	6,325	5,422		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	785,686	554,870	263,799		
7	PRINCIPAL DUE & PAID	975,952	513,526	214,047		
8	ADVANCE PAYMENTS	65,502	19,235			
9	RT8 LOANS APPROVED 12 31 73	1,575,000	3,412,500	1,743,000		
10	RT8 FUNDS ADVANCED	743,442				
11	RT8 INTEREST DUE & PAID	18,719				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	9,485,739	7,411,540	4,461,285		
15	TEL PLANT UNDER CONST	215,004	92,809	942,782		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	9,700,743	7,504,349	5,404,067		
18	DEPRECIATION RESERVE	2,192,627	1,856,994	911,270		
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	7,508,116	5,647,355	4,492,797		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	82,419		5,588		
23	CURRENT ASSETS	631,014	478,728	852,513		
24	OTHER ASSETS	49,526	289,571	124,372		
25	TOTAL ASSETS & OTHER DEBITS	8,271,075	6,415,654	5,475,270		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,572,094	375,200	579,425		
28	RET EARNINGS OR MARG & CAP CR	492,690	775,450	1,267,010		
29	TOTAL NET WORTH	2,064,784	1,150,650	1,846,435		
30	LONG TERM DEBT	5,666,220	4,778,809	3,165,116		
31	CURRENT & ACCRUED LIAB	399,308	329,070	185,843		
32	DEF CREDITS & OPERATING RES	146,763	157,125	277,876		
33	TOTAL LIAB & OTHER CREDITS	8,271,075	6,415,654	5,475,270		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	2,157,822	1,261,196	1,416,911		
36	LOCAL SERVICE REVENUES	702,672	334,783	414,284		
37	TOLL SERVICE REVENUES	1,406,382	858,209	933,487		
38	MISC OPERATING REVENUES	56,804	75,961	72,920		
39	UNCOLL OPERATING REV DEBIT	8,036	7,757	3,780		
40	TOTAL OPERATING DEDUCTIONS	1,760,251	1,091,991	1,072,404		
41	MAINTENANCE EXPENSES	440,089	289,670	119,947		
42	TRAFFIC EXPENSES	157,204	4,580	113,747		
43	COMMERCIAL EXPENSES	139,886	46,724	82,330		
44	GENERAL OFFICE SAL & EXP	114,360	114,537	122,667		
45	OTHER OPERATING EXPENSES	121,952	71,181	50,822		
46	DEPRECIATION EXPENSES	355,398	352,097	200,677		
47	AMORTIZATION EXPENSES			4,857		
48	TAXES	431,362	213,202	377,357		
49	NET OPER INCOME OR MARGIN	397,571	169,205	344,507		
50	OTHER INCOME & DEDUCT NET	2,536	8,427	1,725CR		
51	AVAILABLE FOR FIXED CHARGES	400,107	177,632	342,782		
52	INTEREST ON LONG TERM DEBT	121,612	89,373	91,516		
53	INT CHARGED TO CONSTR CR			32,245		
54	OTHER FIXED CHARGES	1,609	1,203	3,838		
55	TOTAL FIXED CHARGES	123,221	90,576	63,109		
56	NET INCOME OR MARGIN	276,886	87,056	279,673		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	1	1		
59	TOTAL TELEPHONES IN SERVICE	10,695	6,963	7,008		
60	BUSINESS SUBSCRIBERS	1,017	545	632		
61	1 PARTY	825	263	442		
62	2 PARTY		2	11		
63	465 PARTY	45		55		
64	8 PARTY	29	3	20		
65	PAY STATIONS	50	75	57		
66	OTHER SUBSCRIBERS	54	156	47		
67	RADIOTELEPHONES	14	46			
68	RESIDENCE SUBSCRIBERS	5,339	3,395	3,775		
69	1 PARTY	2,582	3,082	2,051		
70	2 PARTY		62	181		
71	465 PARTY	2,752	33	1,178		
72	8 PARTY	5	218	365		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,640	1,161	916		
75	RESIDENTIAL EXTENSIONS	2,650	1,985	1,710		
76	OFFICIAL TELEPHONES	103	33	22		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,586	4,169	4,507		
79	ROUTE MILES OF LINE	392	199	458		
80	SUBSCRIBERS PER ROUTE MILE	16.21	19.80	9.62		
81	TOTAL SUBSCRIBERS 12 31 72	6,006	3,825	4,084		
82	TOTAL SUBSCRIBERS 12 31 73	6,356	3,940	4,407		
83	NUMBER OF EMPLOYEES 12 31 73	93	34	38		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	324.98	299.15	272.69		
86	TOTAL OPER REVENUES 1973	349.11	324.84	333.74		
87	TOTAL OPER DEDUCTIONS 1972	265.02	256.24	217.23		
88	TOTAL OPER DEDUCTIONS 1973	284.78	281.26	252.60		
89	NET INCOME OR MARGIN 1972	44.83	26.21	53.89		
90	NET INCOME OR MARGIN 1973	44.80	22.42	65.88		
91	NET WORTH PCT OF TOTAL ASSETS	25.0	17.9	33.7		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW MEXICO—501 Leaco Rural Telephone Coop., Inc. Lovington	NEW MEXICO—502 Roosevelt County Rural Tel. Coop., Inc. Portales	NEW MEXICO—504 EN.M.R. Telephone Cooperative Clovis	NEW MEXICO—512 Pecos Valley Telephone Coop., Inc. Artesia	NEW MEXICO—517 La Jicarita Rural Tel. Cooperative Mora
1	REA LOANS APPROVED 12 31 73	1,627,000	3,213,000	1,909,000	1,723,000	699,000
2	REA FUNDS ADVANCED	1,459,939	2,175,816	1,738,701	1,616,447	699,000
3	ROUTE MILES OF LINE LOAN EST	646	778	1,007	661	366
4	NUMBER OF SUBSCRIBERS LOAN EST	1,146	1,072	893	946	852
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	267,962	366,782	389,834	216,445	98,335
7	PRINCIPAL DUE & PAID	320,912	544,598	554,197	260,718	94,261
8	ADVANCE PAYMENTS		38,071	5,433	11,492	
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,382,042	1,930,773	1,401,844	1,635,575	629,532
15	TEL PLANT UNDER CONST	23,629	448,581	221,258	148,719	73,311
16	TEL PLANT ADJUSTMENT	25,561	10,016			
17	TOTAL TELEPHONE PLANT	1,431,232	2,389,370	1,623,102	1,784,294	702,843
18	DEPRECIATION RESERVE	607,210	906,082	463,971	392,542	166,841
19	AMORTIZATION RESERVE	18,583	5,841			
20	TEL PLANT LESS RESERVES	805,439	1,477,447	1,159,131	1,391,752	536,002
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	234,992	3,218	1,000	83,244	5,330
23	CURRENT ASSETS	189,833	165,991	251,586	109,816	79,767
24	OTHER ASSETS	3,779	9,503	3,242	53,743	35,629
25	TOTAL ASSETS & OTHER DEBITS	1,234,043	1,656,159	1,414,959	1,638,555	656,728
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,454	49,417	69,615	21,439	8,240
28	RET EARN DR MARG & CAP CR	62,151CR	46,087CP	143,733	236,949	6,239
29	TOTAL NET WORTH	34,697CR	3,330	213,348	258,388	14,479
30	LONG TERM DEBT	1,137,607	1,602,969	1,184,737	1,356,895	604,739
31	CURRENT & ACCRUED LIAB	131,133	49,860	16,904	23,272	37,510
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	1,234,043	1,656,159	1,414,959	1,638,555	656,728
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	238,950	239,713	235,116	276,323	122,157
36	LOCAL SERVICE REVENUES	135,791	115,046	99,703	125,154	62,469
37	TOLL SERVICE REVENUES	101,077	123,117	135,375	149,510	59,650
38	MISC OPERATING REVENUES	5,832	2,750	1,523	5,059	1,045
39	UNCOLL OPERATING REV DEBIT	3,750	1,200	1,482	3,400	1,007
40	TOTAL OPERATING DEDUCTIONS	198,213	214,543	169,006	191,115	101,742
41	MAINTENANCE EXPENSES	58,170	66,651	59,037	68,208	30,486
42	TRAFFIC EXPENSES	3,651	2,765	3,179	3,437	
43	COMMERCIAL EXPENSES	4,066	7,437	5,721	1,645	
44	GENERAL OFFICE SAL & EXP	19,339	22,108	21,586	20,210	20,273
45	OTHER OPERATING EXPENSES	20,976	23,738	10,229	12,002	19,494
46	DEPRECIATION EXPENSES	81,876	85,094	59,157	67,574	22,198
47	AMORTIZATION EXPENSES	1,021	501		6,614	3,677
48	TAXES	9,114	6,249	10,097	11,421	5,614
49	NET OPER INCOME OR MARGIN	40,737	25,170	66,110	85,208	20,415
50	OTHER INCOME & DEDUCT NET	15,984	3,744	3,045	3,030	497
51	AVAILABLE FOR FIXED CHARGES	56,721	28,914	69,155	88,238	20,912
52	INTEREST ON LONG TERM DEBT	23,059	29,281	23,482	27,108	12,274
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			270	167	
55	TOTAL FIXED CHARGES	23,059	29,281	23,752	27,275	12,274
56	NET INCOME OR MARGIN	33,662	367CR	45,403	60,963	8,638
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	6	8	6	2
59	TOTAL TELEPHONES IN SERVICE	1,279	1,485	1,343	1,089	877
60	BUSINESS SUBSCRIBERS	259	83	40	145	57
61	1 PARTY	88	50	13	46	30
62	2 PARTY	5	6	1	3	13
63	465 PARTY	48	6	24	27	
64	8 PARTY		16		9	
65	PAY STATIONS	21	4	2	12	7
66	OTHER SUBSCRIBERS	8	1		11	7
67	RADIOTELEPHONES	89			37	
68	RESIDENCE SUBSCRIBERS	573	933	864	659	663
69	1 PARTY	252	175	53	144	199
70	2 PARTY	76	29	8	17	62
71	465 PARTY	245	70	763	375	15
72	8 PARTY		659	40	121	387
73	RADIOTELEPHONES				2	
74	BUSINESS EXTENSIONS	196	89	39	141	58
75	RESIDENTIAL EXTENSIONS	257	381	400	154	102
76	OFFICIAL TELEPHONES	2			1	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	842	1,016	904	811	740
79	ROUTE MILES OF LINE	433	760	1,086	1,470	345
80	SUBSCRIBERS PER ROUTE MILE	1.92	1.34	.83	.55	2.09
81	TOTAL SUBSCRIBERS 12 31 72	858	1,008	866	768	697
82	TOTAL SUBSCRIBERS 12 31 73	832	1,016	904	804	720
83	NUMBER OF EMPLOYEES 12 31 73		10			7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	242.61	221.24	252.34	297.27	164.97
86	TOTAL OPER REVENUES 1973	282.78	236.87	265.67	351.56	172.42
87	TOTAL OPER DEDUCTIONS 1972	233.73	182.31	173.74	251.01	145.70
88	TOTAL OPER DEDUCTIONS 1973	234.57	212.00	190.97	243.15	143.60
89	NET INCOME OR MARGIN 1972	8.59CR	21.65	56.42	15.01	3.13
90	NET INCOME OR MARGIN 1973	39.84	.35CR	51.30	77.56	12.19
91	NET WORTH PCT OF TOTAL ASSETS	2.7CR	.2	15.1	15.8	2.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK—501 Pattersonville Telephone Company Rotterdam Junction	NEW YORK—506 Township Telephone Company, Inc. Chamont	NEW YORK—510 Crown Point Tel. Corporation Crown Point	NEW YORK—511 Western Counties Telephone Corp. Dundee	NEW YORK—512 Empire Telephone Corporation Prattsburg
1	REA LOANS APPROVED 12 31 73	852,000	1,315,000	175,000	2,818,549	2,389,000
2	REA FUNDS ADVANCED	852,000	540,000	175,000	2,754,549	2,386,830
3	ROUTE MILES OF LINE LOAN EST	83	206	81	819	494
4	NUMBER OF SUBSCRIBERS LOAN EST	910	2,752	502	7,046	5,022
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAID	98,362	108,693	39,889	557,333	321,052
7	PPINCIPAL OUE & PAID	120,826	149,243	57,659	661,442	306,498
8	ADVANCE PAYMENTS			4,595		
9	RT8 LOANS APPROVED 12 31 73	409,500			1,373,400	2,100,000
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST OUE & PAID					
12	RT8 PRINCIPAL OUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,173,177	1,184,948	339,519	5,925,537	3,079,105
15	TEL PLANT UNDER CONST	18,953	5,602		471,797	167,771
16	TEL PLANT ADJUSTMENT				53,951	41,665
17	TOTAL TELEPHONE PLANT	1,192,130	1,190,550	339,519	6,451,285	3,288,541
18	DEPRECIATION RESERVE	309,985	437,343	135,344	1,591,980	717,424
19	AMORTIZATION RESERVE					23,762
20	TEL PLANT LESS RESERVES	882,145	753,207	204,175	4,859,305	2,547,355
21	INVEST IN OTHER COMPANIES		3,348			
22	OTHER INVESTMENTS & FUNDS		19,631		3,187	27,020
23	CURRENT ASSETS	99,524	33,084	12,599	416,892	146,830
24	OTHER ASSETS	44,455	56,508	5,334	164,994	62,184
25	TOTAL ASSETS & OTHER DEBITS	1,026,124	865,778	222,108	5,444,378	2,783,389
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	141,000	75,000	24,300	304,000	96,850
28	RET EARNS OR MARG & CAP CR	56,098	1,411CR	59,133	1,214,743	202,568
29	TOTAL NET WORTH	197,098	73,589	83,433	1,518,743	299,418
30	LONG TERM DEBT	731,174	401,863	118,342	3,403,591	2,080,331
31	CURRENT & ACCRUED LIAB	97,852	390,326	20,333	194,108	403,640
32	DEF CREDITS & OPERATING RES				327,936	
33	TOTAL LIAB & OTHER CREDITS	1,026,124	865,778	222,108	5,444,378	2,783,389
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	276,283	260,949	83,018	1,285,371	619,700
36	LOCAL SERVICE REVENUES	215,025	170,935	35,438	517,070	285,678
37	TOLL SERVICE REVENUES	56,544	74,155	43,385	737,904	328,127
38	MISC OPERATING REVENUES	5,269	17,267	4,982	38,635	5,895
39	UNCOLL OPERATING REV DEBIT	555	1,408	787	8,238	
40	TOTAL OPERATING DEDUCTIONS	245,162	261,107	78,481	1,142,402	551,022
41	MAINTENANCE EXPENSES	59,692	64,961	21,009	315,302	110,748
42	TRAFFIC EXPENSES	4,294	4,050	961	39,326	4,580
43	COMMERCIAL EXPENSES	17,336	19,445		122,140	35,023
44	GENERAL OFFICE SAL & EXP	47,405	46,879	19,869	172,793	103,590
45	OTHER OPERATING EXPENSES	29,457	35,528	8,102	93,320	94,895
46	DEPRECIATION EXPENSES	58,534	44,835	14,661	288,328	121,580
47	AMORTIZATION EXPENSES	1,454		120		
48	TAXES	26,990	45,409	13,759	111,193	80,606
49	NET OPER INCOME OR MARGIN	31,121	158CR	4,537	142,969	68,678
50	OTHER INCOME & DEDUCT NET	566CR	4,348CR		30,360CR	2,358CR
51	AVAILABLE FOR FIXED CHARGES	30,555	4,506CR	4,537	112,609	66,320
52	INTEREST ON LONG TERM DEBT	14,019	7,964	2,301	145,804	41,893
53	INT CHARGED TO CONSTR CR				12,964	
54	OTHER FIXED CHARGES	4,429	16,172	955	3,634	17,951
55	TOTAL FIXED CHARGES	18,448	24,136	3,256	136,474	59,844
56	NET INCOME OR MARGIN	12,107	28,642CR	1,281	23,865CR	6,476
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	1	7	5
59	TOTAL TELEPHONES IN SERVICE	1,088	2,358	730	10,538	4,279
60	BUSINESS SUBSCRIBERS	86	138	70	792	313
61	1 PARTY	61	89	50	522	243
62	2 PARTY		3		23	10
63	465 PARTY		18	6	32	
64	8 PARTY				69	21
65	PAY STATIONS	18	23	8	97	39
66	OTHER SUBSCRIBERS	5	4	6	49	
67	RADIOTELEPHONES	2	1			
68	RESIDENCE SUBSCRIBERS	741	1,834	523	6,557	2,876
69	1 PARTY	429	406	184	2,507	1,698
70	2 PARTY	66	28		543	10
71	465 PARTY	246	1,400		1,187	348
72	8 PARTY			339	2,320	820
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	95	68	891	211
75	RESIDENTIAL EXTENSIONS	210	292	71	2,276	809
76	OFFICIAL TELEPHONES	12	3	4	71	70
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	846	1,978	591	7,504	3,259
79	ROUTE MILES OF LINE	78	122	54	835	406
80	SUBSCRIBERS PER ROUTE MILE	10.60	16.16	10.98	8.80	7.85
81	TOTAL SUBSCRIBERS 12 31 72	791	2,017	577	7,107	3,051
82	TOTAL SUBSCRIBERS 12 31 73	827	1,972	593	7,349	3,189
83	NUMBER OF EMPLOYEES 12 31 73	10	14	5	41	36
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	288.72	114.73	129.81	179.23	178.17
86	TOTAL OPER REVENUES 1973	341.51	130.83	141.91	177.83	198.62
87	TOTAL OPER DEDUCTIONS 1972	249.66	121.24	122.42	154.16	170.57
88	TOTAL OPER DEDUCTIONS 1973	303.04	130.91	134.16	158.05	176.61
89	NET INCOME OR MARGIN 1972	19.89	19.79CR	1.63	11.69	10.27CR
90	NET INCOME OR MARGIN 1973	14.97	14.35CR	2.19	3.29CR	2.08
91	NET WORTH PCT OF TOTAL ASSETS	19.2	8.5	37.6	27.9	10.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	NEW YORK—517 ¹ Big Eddy Telephone Company Narrowsburg	NEW YORK—518 Southern Counties Telephone Corp. Hawleyton	NEW YORK—521 Addison Home Telephone Company Addison	NEW YORK—525 Oneida County Rural Telephone Company Holland Patent	NEW YORK—527 Newport Telephone Company, Inc. Newport
1	REA LOANS APPROVED 12 31 73	1,184,450	1,872,350	1,355,000	1,655,000	787,000
2	REA FUNDS ADVANCED	1,184,450	1,769,523	1,315,499	1,514,400	
3	ROUTE MILES OF LINE LOAN EST	288	350	398	243	334
4	NUMBER OF SUBSCRIBERS LOAN EST	1,005	4,112	2,500	2,655	2,212
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	198,219	243,354	144,889	54,689	
7	PRINCIPAL DUE & PAID	175,470	226,868	102,571	26,878	
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73					1,449,000
10	RT8 FUNDS ADVANCED					1,237,826
11	RT8 INTEREST DUE & PAID					19,198
12	RT8 PRINCIPAL DUE & PAID					4,839
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE		2,765,846	1,732,359	2,078,897	1,721,602
15	TEL PLANT UNDER CONST		217,631	105,894	174	32,780
16	TEL PLANT ADJUSTMENT		7,689			
17	TOTAL TELEPHONE PLANT		2,991,166	1,838,253	2,079,071	1,754,382
18	DEPRECIATION RESERVE		762,218	395,297	306,324	342,571
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		2,228,948	1,442,956	1,772,747	1,411,811
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		1,000			74,164
23	CURRENT ASSETS		177,803	147,596	204,532	88,121
24	OTHER ASSETS		42,514	107,181	36,929	50,694
25	TOTAL ASSETS & OTHER DEBITS		2,450,265	1,697,733	2,014,208	1,624,790
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		85,600	243,000	208,950	295,000
28	RET EARNS OR MARG & CAP CR		604,951	197,289	172,473	35,397
29	TOTAL NET WORTH		690,551	440,289	381,423	330,397
30	LONG TERM DEBT		1,542,655	1,212,929	1,487,521	1,232,987
31	CURRENT & ACCRUED LIAB		63,145	44,515	98,466	47,809
32	DEF CREDITS & OPERATING RES		153,914		46,798	13,597
33	TOTAL LIAB & OTHER CREDITS		2,450,265	1,697,733	2,014,208	1,624,790
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES		658,615	387,449	395,726	424,548
36	LOCAL SERVICE REVENUES		337,672	133,735	289,956	246,829
37	TOLL SERVICE REVENUES		305,559	242,771	96,512	168,863
38	MISC OPERATING REVENUES		16,519	14,375	10,458	8,856
39	UNCOLL OPERATING REV DEBIT		1,135	3,432	1,200	
40	TOTAL OPERATING DEDUCTIONS		542,444	302,670	342,963	343,080
41	MAINTENANCE EXPENSES		115,682	63,653	66,783	86,186
42	TRAFFIC EXPENSES		11,365	3,361	5,945	5,575
43	COMMERCIAL EXPENSES		50,186	12,503	22,959	25,267
44	GENERAL OFFICE SAL & EXP		64,229	49,850	65,457	68,797
45	OTHER OPERATING EXPENSES		32,989	32,055	40,702	30,365
46	DEPRECIATION EXPENSES		140,927	69,148	71,730	79,040
47	AMORTIZATION EXPENSES			7,047		
48	TAXES		127,066	65,053	69,387	47,850
49	NET OPER INCOME OR MARGIN		116,171	84,779	52,763	81,468
50	OTHER INCOME & DEODUCT NET		571	8,598CR	2,058CR	
51	AVAILABLE FOR FIXED CHARGES		116,742	76,181	50,705	81,468
52	INTEREST ON LONG TERM DEBT		30,440	24,505	27,698	65,069
53	INT CHARGED TO CONSTR CR		9,879			
54	OTHER FIXED CHARGES		1,915	1,649	1,398	570
55	TOTAL FIXED CHARGES		22,476	26,154	29,096	65,639
56	NET INCOME OR MARGIN		94,266	50,027	21,605	15,829
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL		4	4	2	3
59	TOTAL TELEPHONES IN SERVICE		5,514	3,061	2,761	2,514
60	BUSINESS SUBSCRIBERS		190	239	161	222
61	1 PARTY		116	161	115	110
62	2 PARTY		14	26		27
63	4&5 PARTY		8	25	10	26
64	8 PARTY		15		2	26
65	PAY STATIONS		24	17	22	27
66	OTHER SUBSCRIBERS		13	10	12	6
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS		3,413	2,102	1,738	1,669
69	1 PARTY		2,118	686	434	475
70	2 PARTY		311	436	643	189
71	4&5 PARTY		147	980	637	166
72	8 PARTY		837		24	839
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		185	128	159	185
75	RESIDENTIAL EXTENSIONS		1,718	595	684	389
76	OFFICIAL TELEPHONES		21	7	31	55
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		3,636	2,362	1,958	1,951
79	ROUTE MILES OF LINE		373	426	282	314
80	SUBSCRIBERS PER ROUTE MILE		9.66	5.50	6.73	6.02
81	TOTAL SUBSCRIBERS 12 31 72		3,454	2,300	2,163	A
82	TOTAL SUBSCRIBERS 12 31 73		3,603	2,341	1,899	1,891
83	NUMBER OF EMPLOYEES 12 31 73		11	10	17	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972		177.13	159.77	175.31	A
86	TOTAL OPER REVENUES 1973		186.66	166.97	194.84	224.51
87	TOTAL OPER DEDUCTIONS 1972		145.69	131.36	147.79	A
88	TOTAL OPER DEDUCTIONS 1973		153.73	130.43	168.86	181.43
89	NET INCOME OR MARGIN 1972		25.49	10.96	17.28	A
90	NET INCOME OR MARGIN 1973		26.72	21.56	10.64	8.37
91	NET WORTH PCT OF TOTAL ASSETS		28.2	25.9	18.9	20.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Pennsylvania 546 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	NEW YORK—528 (K) Port Byron Telephone Company Port Byron	NEW YORK—529 (K) Citizens Telephone Co. of Hammond, Inc. Hammond	NEW YORK—530 (K) Chazy and Westport Telephone Corp. Westport	NEW YORK—531 (K) Margaretville Telephone Co., Inc. Margaretville	NEW YORK—533 (K) Cassadaga Telephone Corp. Fredonia
1	REA LCANS APPROVED 12 31 73	1,810,000	580,000	20,000	1,475,000	750,000
2	REA FUNDS ADVANCED		419,879			
3	ROUTE MILES OF LINE LOAN EST	263	115	341	299	102
4	NUMBER OF SUBSCRIBERS LOAN EST	2,597	756	2,170	2,073	1,221
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID		1,929			
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			1,883,700		
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE					
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT					
18	DEPRECIATION RESERVE					
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES					
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS					
24	OTHER ASSETS					
25	TOTAL ASSETS & OTHER DEBITS					
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT					
28	RET EARNB OR MARG & CAP CR					
29	TOTAL NET WORTH					
30	LONG TERM DEBT					
31	CURRENT & ACCRUED LIAB					
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS					
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES					
36	LOCAL SERVICE REVENUES					
37	TOLL SERVICE REVENUES					
38	MISC OPERATING REVENUES					
39	UNCOLL OPERATING REV DEBIT					
40	TOTAL OPERATING DEDUCTIONS					
41	MAINTENANCE EXPENSES					
42	TRAFFIC EXPENSES					
43	COMMERCIAL EXPENSES					
44	GENERAL OFFICE SAL & EXP					
45	OTHER OPERATING EXPENSES					
46	DEPRECIATION EXPENSES					
47	AMORTIZATION EXPENSES					
48	TAXES					
49	NET OPER INCOME OR MARGIN					
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES					
52	INTEREST ON LONG TERM DEBT					
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES					
56	NET INCOME OR MARGIN					
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL					
59	TOTAL TELEPHONES IN SERVICE					
60	BUSINESS SUBSCRIBERS					
61	1 PARTY					
62	2 PARTY					
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS					
66	OTHER SUBSCRIBERS					
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS					
69	1 PARTY					
70	2 PARTY					
71	465 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS					
75	RESIDENTIAL EXTENSIONS					
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS					
79	ROUTE MILES OF LINE					
80	SUBSCRIBERS PER ROUTE MILE					
81	TOTAL SUBSCRIBERS 12 31 72					
82	TOTAL SUBSCRIBERS 12 31 73					
83	NUMBER OF EMPLOYEES 12 31 73					
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973					
87	TOTAL OPER DEDUCTIONS 1972					
88	TOTAL OPER DEDUCTIONS 1973					
89	NET INCOME OR MARGIN 1972					
90	NET INCOME OR MARGIN 1973					
91	NET WORTH PCT OF TOTAL ASSETS					

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA—501 Citizens Telephone Company Brevard	N. CAROLINA—502 The Old Town Tel. System, Inc. Winston-Salem	N. CAROLINA—507 Eastern Rowan Telephone Co., Inc. Granite Quarry	N. CAROLINA—508 Mebane Home Telephone Company, Inc. Mebane	N. CAROLINA—509 Yadkin Valley Tel. Membership Corp. Yadkinville
1	REA LOANS APPROVED 12 31 73	6,221,000	7,653,000	1,488,000	2,756,000	10,947,000
2	REA FUNDS ADVANCED	6,185,473	7,653,000	1,488,000	2,366,663	9,472,000
3	ROUTE MILES OF LINE LOAN EST	666	812	238	399	1,512
4	NUMBER OF SUBSCRIBERS LOAN EST	7,148	12,247	3,346	5,100	10,725
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	825,187	1,079,478	289,822	349,349	1,358,963
7	PRINCIPAL DUE & PAID	897,041	1,309,099	421,686	405,414	1,563,531
8	ADVANCE PAYMENTS	2,197	559,346	3,805	185,884	1,252
9	RTB LOANS APPROVED 12 31 73	1,071,000	1,548,750		2,383,500	1,207,500
10	RTB FUNDS ADVANCED		893,332			1,152,177
11	RTB INTEREST DUE & PAID		47,531			64,020
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	8,876,657	10,126,439	2,433,424	2,977,415	11,044,618
15	TEL PLANT UNDER CONST	112,455	11,718			1,572
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	9,031,708	10,138,157	2,438,724	2,977,415	11,046,190
18	DEPRECIATION RESERVE	2,129,167	2,580,383	756,572	999,233	2,075,217
19	AMORTIZATION RESERVE		484			
20	TEL PLANT LESS RESERVES	6,902,541	7,557,290	1,682,152	1,978,186	8,970,973
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	61,573	210,624		250,500	63,463
23	CURRENT ASSETS	588,723	816,228	175,221	131,745	1,086,632
24	OTHER ASSETS	4,177	306,872	245	28,875	405,227
25	TOTAL ASSETS & OTHER DEBITS	7,557,014	8,891,014	1,857,618	2,389,306	10,526,295
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB. & CAP CERT	70,000	220,000	60,000	230,000	100,230
28	RET EARNINGS OR MARG & CAP CR	1,368,419	1,229,015	441,955	170,402	1,059,588
29	TOTAL NET WORTH	1,438,419	1,449,015	501,955	400,402	1,159,818
30	LONG TERM DEBT	5,319,112	6,716,280	1,129,638	1,784,844	9,131,924
31	CURRENT & ACCRUED LIAB	395,059	518,216	165,737	116,349	233,440
32	DEF CREDITS & OPERATING RES	404,424	207,503	60,288	87,711	1,113
33	TOTAL LIAB & OTHER CREDITS	7,557,014	8,891,014	1,857,618	2,389,306	10,526,295
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,823,270	1,849,222	499,224	672,550	1,274,461
36	LOCAL SERVICE REVENUES	918,946	1,297,327	319,738	418,179	837,328
37	TOLL SERVICE REVENUES	778,344	491,701	168,960	230,185	398,862
38	MISC OPERATING REVENUES	133,642	73,322	15,785	27,360	49,056
39	UNCOLL OPERATING REV DEBIT	7,662	13,128	5,259	3,174	10,785
40	TOTAL OPERATING DEDUCTIONS	1,495,909	1,475,514	379,860	548,975	1,027,470
41	MAINTENANCE EXPENSES	320,068	310,271	57,045	113,220	269,951
42	TRAFFIC EXPENSES	16,393	28,465	6,856	6,898	23,930
43	COMMERCIAL EXPENSES	134,174	56,439	28,605	9,581	4,280
44	GENERAL OFFICE SAL & EXP	132,822	155,282	39,238	87,227	120,371
45	OTHER OPERATING EXPENSES	90,613	90,022	36,352	35,297	110,228
46	DEPRECIATION EXPENSES	420,279	417,294	96,512	133,623	453,848
47	AMORTIZATION EXPENSES		16,609		3,272	31,802
48	TAXES	385,560	401,132	115,252	159,857	13,060
49	NET OPER INCOME OR MARGIN	323,361	373,708	119,364	123,575	246,991
50	OTHER INCOME & DEDUCT NET	15,770	34,265	192	14,995	11,569
51	AVAILABLE FOR FIXED CHARGES	339,131	407,973	119,556	138,570	258,560
52	INTEREST ON LONG TERM DEBT	103,499	163,932	20,348	36,188	205,866
53	INT CHARGED TO CONSTR CR	1,926	14,205	4,536		
54	OTHER FIXED CHARGES	555	34	3,608	547	467
55	TOTAL FIXED CHARGES	102,128	149,761	19,420	36,735	206,333
56	NET INCOME OR MARGIN	237,003	258,212	100,136	101,835	52,227
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	5	1	1	10
59	TOTAL TELEPHONES IN SERVICE	10,680	19,104	4,838	4,798	12,843
60	BUSINESS SUBSCRIBERS	821	798	292	470	677
61	1 PARTY	685	689	237	385	577
62	2 PARTY			16		
63	465 PARTY			8		
64	8 PARTY					
65	PAY STATIONS	75	51	9	36	66
66	OTHER SUBSCRIBERS	61	58	22	49	20
67	RADIO TELEPHONES					14
68	RESIDENCE SUBSCRIBERS	6,061	11,233	3,230	3,054	9,239
69	1 PARTY	6,061	11,233	1,908	3,054	9,239
70	2 PARTY			354		
71	465 PARTY			968		
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	2,224	903	267	580	654
75	RESIDENTIAL EXTENSIONS	1,587	6,141	1,062	715	2,270
76	OFFICIAL TELEPHONES	48	87	9	28	23
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	7,098	12,233	3,546	3,709	9,981
79	ROUTE MILES OF LINE	1,155	807	136	281	1,313
80	SUBSCRIBERS PER ROUTE MILE	5.96	14.91	25.90	12.54	7.55
81	TOTAL SUBSCRIBERS 12 31 72	6,364	11,118	3,349	3,324	9,220
82	TOTAL SUBSCRIBERS 12 31 73	6,882	12,031	3,522	3,524	9,916
83	NUMBER OF EMPLOYEES 12 31 73	45	64	14	18	60
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	258.22	154.70	134.65	186.01	126.38
86	TOTAL OPER REVENUES 1973	275.29	159.77	145.31	196.42	133.20
87	TOTAL OPER DEDUCTIONS 1972	211.27	125.09	98.88	151.58	99.14
88	TOTAL OPER DEDUCTIONS 1973	226.47	127.48	110.57	160.33	107.39
89	NET INCOME OR MARGIN 1972	32.80	21.31	30.46	25.77	9.89
90	NET INCOME OR MARGIN 1973	35.78	22.31	29.15	29.74	5.46
91	NET WORTH PCT OF TOTAL ASSETS	19.0	16.3	27.0	16.8	11.0

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA—510 Thermal Belt Telephone Company Tryon	N. CAROLINA—513 Skyline Telephone Membership Corp. West Jefferson	N. CAROLINA—518 Sunny Telephone Membership Corp. Dobson	N. CAROLINA—520 Heins Telephone Company Sanford	N. CAROLINA—521 Wilkes Telephone Membership Corp. Wilkesboro
1	REA LOANS APPROVED 12 31 73	3,074,000	11,305,000	8,564,000	7,297,000	7,328,000
2	REA FUNDS ADVANCED	2,764,558	9,565,000	7,413,786	7,297,000	5,921,526
3	ROUTE MILES OF LINE LOAN EST	647	2,649	1,023	1,367	982
4	NUMBER OF SUBSCRIBERS LOAN EST	5,560	13,364	6,506	17,303	5,590
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	480,405	1,080,520	829,891	1,027,944	568,687
7	PRINCIPAL DUE & PAID	550,732	1,201,749	868,337	1,340,003	522,124
8	ADVANCE PAYMENTS	2,248	459,822	209	440,486	686
9	RTB LOANS APPROVED 12 31 73		1,113,000		7,402,500	
10	RTB FUNDS ADVANCED		592,100		1,829,647	
11	RTB INTEREST DUE & PAID		11,650		32,652	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,501,847	11,176,006	5,914,990	1,085,329	4,915,067
15	TEL PLANT UNDER CONST	341,603	676,826	739,456	800,053	916,946
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	5,843,450	11,909,055	6,654,446	11,985,382	5,832,013
18	DEPRECIATION RESERVE	1,319,729	2,534,697	445,263	2,693,214	705,691
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,523,725	9,374,358	6,209,183	9,292,168	5,126,322
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	3,130	60,199	271,493	368,329	4,273
23	CURRENT ASSETS	391,145	1,588,817	521,238	630,371	420,866
24	OTHER ASSETS	62,686	3,232	9,564	77,527	101,378
25	TOTAL ASSETS & OTHER DEBITS	4,980,686	11,026,606	7,011,478	10,368,395	5,652,839
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT.	102,000	122,380	54,600	1,026,000	49,695
28	RET EARN & MARG & CAP CR	1,800,406	1,948,339	233,976	1,155,711	72,956
29	TOTAL NET WORTH	1,902,406	2,070,719	288,576	2,181,711	122,651
30	LONG TERM DEBT	2,323,579	8,525,267	6,564,628	7,417,531	5,413,176
31	CURRENT & ACCRUED LIAB	435,852	430,620	144,483	382,881	116,932
32	DEF CREDITS & OPERATING RES	318,849		13,791	386,272	80
33	TOTAL LIAB & OTHER CREDITS	4,980,686	11,026,606	7,011,478	10,368,395	5,652,839
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,271,426	1,556,084	665,876	2,888,917	548,155
36	LOCAL SERVICE REVENUES	715,044	879,336	479,130	1,256,380	398,626
37	TOLL SERVICE REVENUES	540,321	645,764	193,098	1,388,268	125,711
38	MISC OPERATING REVENUES	23,023	48,739	1,234	274,269	28,088
39	UNCOLL OPERATING REV DEBIT	6,962	17,755	7,586	30,000	4,790
40	TOTAL OPERATING DEDUCTIONS	981,607	1,132,904	513,854	2,497,105	438,598
41	MAINTENANCE EXPENSES	173,709	278,211	112,081	634,222	105,876
42	TRAFFIC EXPENSES	13,561	24,888	14,067	327,906	8,442
43	COMMERCIAL EXPENSES	71,288	25,395	51,000	124,613	
44	GENERAL OFFICE SAL & EXP	44,218	154,750	31,172	235,589	43,423
45	OTHER OPERATING EXPENSES	98,574	96,354	60,912	124,376	76,724
46	DEPRECIATION EXPENSES	244,390	534,266	235,991	464,756	195,161
47	AMORTIZATION EXPENSES				8,986	
48	TAXES	335,867	19,040	8,631	576,657	6,972
49	NET OPER INCOME OR MARGIN	289,819	423,180	152,022	391,812	111,557
50	OTHER INCOME & DEBIT NET	864CR	30,278	18,496	2,976CR	538
51	AVAILABLE FOR FIXED CHARGES	288,955	453,458	170,518	388,836	112,095
52	INTEREST ON LONG TERM DEBT	39,859	163,264	120,800	155,442	98,189
53	INT CHARGED TO CONSTR CR	7,059			32,325	
54	OTHER FIXED CHARGES	2,020		810	765	
55	TOTAL FIXED CHARGES	34,820	163,264	121,610	123,882	98,189
56	NET INCOME OR MARGIN	254,135	290,194	48,908	264,954	13,906
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	12	6	3	4
59	TOTAL TELEPHONES IN SERVICE	8,113	15,220	7,279	19,777	5,357
60	BUSINESS SUBSCRIBERS	662	919	217	1,657	231
61	1 PARTY	514	604	206	1,112	132
62	2 PARTY	24	72		113	17
63	4-5 PARTY	20	51		91	61
64	8 PARTY					
65	PAY STATIONS	59	72	7	134	19
66	OTHER SUBSCRIBERS	45	120	4	191	2
67	RADIOTELEPHONES				16	
68	RESIDENCE SUBSCRIBERS	4,748	10,754	5,016	10,825	3,974
69	1 PARTY	3,315	6,538	5,016	6,508	1,752
70	2 PARTY	610	944		1,281	270
71	4-5 PARTY	823	3,272		3,040	1,952
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	862	1,518	190	3,573	87
75	RESIDENTIAL EXTENSIONS	1,844	2,132	1,841	3,745	1,060
76	OFFICIAL TELEPHONES	42	17	19	164	7
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	5,514	11,873	5,258	13,083	4,216
79	ROUTE MILES OF LINE	623	2,804	1,286	1,220	909
80	SUBSCRIBERS PER ROUTE MILE	8.68	4.16	4.07	10.23	4.63
81	TOTAL SUBSCRIBERS 12 31 72	5,222	10,658	4,944	12,087	3,907
82	TOTAL SUBSCRIBERS 12 31 73	5,410	11,673	5,233	12,486	4,205
83	NUMBER OF EMPLOYEES 12 31 73	29	70	35	163	24
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	211.22	130.71	120.63	205.31	120.08
86	TOTAL OPER REVENUES 1973	239.17	139.37	130.86	235.13	135.15
87	TOTAL OPER DEDUCTIONS 1972	165.82	90.34	98.99	180.36	94.95
88	TOTAL OPER DEDUCTIONS 1973	184.65	101.46	100.98	203.24	107.64
89	NET INCOME OR MARGIN 1972	34.46	29.68	.98	16.81	3.49
90	NET INCOME OR MARGIN 1973	47.81	25.99	9.61	21.56	3.43
91	NET WORTH PCT OF TOTAL ASSETS	38.2	18.8	4.1	21.0	2.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA—522 Randolph Telephone Company Liberty	N. CAROLINA—523 Tri-County Telephone Membership Corp. Behaven	N. CAROLINA—529 Randolph Telephone Membership Corp. Asheboro	N. CAROLINA—531 Atlantic Telephone Membership Corp. Shallotte	N. CAROLINA—534 (K) Service Telephone Co., Inc. Fair Bluff
1	REA LOANS APPROVED 12 31 73	1,545,000	2,431,000	5,000,000	8,590,000	665,000
2	REA FUNDS ADVANCED	1,545,000	2,115,808	4,641,987	5,519,316	
3	ROUTE MILES OF LINE LOAN EST	279	395	671	1,172	15
4	NUMBER OF SUBSCRIBERS LOAN EST	2,135	1,895	4,096	7,568	259
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	237,448	190,217	447,352	637,191	
7	PRINCIPAL DUE & PAID	275,983	224,476	445,596	619,149	
8	ADVANCE PAYMENTS	72,772	27,940	27,086	137,663	
9	RT8 LOANS APPROVED 12 31 73	280,350				
10	RT8 FUNDS ADVANCED	65,265				
11	RT8 INTEREST DUE & PAID	2,502				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,972,350	1,271,291	4,598,005	6,052,709	
15	TEL PLANT UNDER CONST	2,483	741,286		19,405	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,974,833	2,012,577	4,598,005	6,072,114	
18	DEPRECIATION RESERVE	532,520	250,813	649,589	1,051,235	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,442,313	1,761,764	3,948,416	5,020,879	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	28,938		6,420	1,000	
23	CURRENT ASSETS	126,761	263,676	498,671	744,218	
24	OTHER ASSETS	4,293	1,065	35,619	97,291	
25	TOTAL ASSETS & OTHER DEBITS	1,602,305	2,026,505	4,489,126	5,863,388	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	105,600	14,855	32,790	62,730	
28	RET EARNS OR MARG & CAP CR	120,102	56,413	183,434	826,589	
29	TOTAL NET WORTH	229,702	71,268	216,224	885,319	
30	LONG TERM DEBT	1,268,870	1,869,592	4,182,051	4,773,087	
31	CURRENT & ACCRUED LIAB	77,645	85,621	90,851	200,982	
32	DEF CREDITS & OPERATING RES	26,088	24			
33	TOTAL LIAB & OTHER CREDITS	1,602,305	2,026,505	4,489,126	5,863,388	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	343,240	172,728	432,669	861,888	
36	LOCAL SERVICE REVENUES	200,012	110,109	268,785	388,678	
37	TOLL SERVICE REVENUES	127,148	57,796	155,060	472,732	
38	MISC OPERATING REVENUES	17,181	5,423	11,643	5,116	
39	UNCOLL OPERATING REV DEBIT	1,101	600	2,819	4,638	
40	TOTAL OPERATING DEDUCTIONS	285,467	144,437	334,765	594,194	
41	MAINTENANCE EXPENSES	70,207	29,877	71,595	162,456	
42	TRAFFIC EXPENSES	4,492	2,682	5,764	11,755	
43	COMMERCIAL EXPENSES	7,228	9,131			
44	GENERAL OFFICE SAL & EXP	53,520	15,235	35,486	92,233	
45	OTHER OPERATING EXPENSES	26,267	18,852	51,625	79,348	
46	DEPRECIATION EXPENSES	73,977	57,448	156,292	230,623	
47	AMORTIZATION EXPENSES		8,263	9,376	6,000	
48	TAXES	49,776	2,949	4,627	11,779	
49	NET OPER. INCOME OR MARGIN	57,773	28,291	97,904	267,694	
50	OTHER INCOME & DEDUCT NET	125	1,951	13,795	22,676	
51	AVAILABLE FOR FIXED CHARGES	57,898	30,242	111,699	290,370	
52	INTEREST ON LONG TERM DEBT	26,700	27,394	77,799	93,910	
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	106			2,431	
55	TOTAL FIXED CHARGES	26,806	27,394	77,799	96,341	
56	NET INCOME OR MARGIN	31,092	2,848	33,900	194,029	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	6	5	
59	TOTAL TELEPHONES IN SERVICE	2,607	1,764	3,859	6,591	
60	BUSINESS SUBSCRIBERS	236	76	139	582	
61	1 PARTY	203	69	114	493	
62	2 PARTY		4		3	
63	4-5 PARTY		1	3	27	
64	8 PARTY				6	
65	PAY STATIONS	12	2	17	28	
66	OTHER SUBSCRIBERS	21		5	25	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,686	1,273	3,056	4,725	
69	1 PARTY	1,686	787	2,719	4,316	
70	2 PARTY		5		128	
71	4-5 PARTY		481	337	250	
72	8 PARTY				35	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	336	65	114	466	
75	RESIDENTIAL EXTENSIONS	363	345	529	1,218	
76	OFFICIAL TELEPHONES	7	5	26	21	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,952	1,354	3,227	5,360	
79	ROUTE MILES OF LINE	235	174	824	548	
80	SUBSCRIBERS PER ROUTE MILE	8.18	7.75	3.88	9.69	
81	TOTAL SUBSCRIBERS 12 31 72	1,831	1,233	3,012	4,751	
82	TOTAL SUBSCRIBERS 12 31 73	1,922	1,349	3,195	5,311	
83	NUMBER OF EMPLOYEES 12 31 73	12	8	20	35	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	174.65	134.76	130.11	157.60	
86	TOTAL OPER REVENUES 1973	182.92	133.79	139.41	171.32	
87	TOTAL OPER DEDUCTIONS 1972	143.63	111.91	101.80	103.38	
88	TOTAL OPER DEDUCTIONS 1973	152.13	111.88	107.87	118.11	
89	NET INCOME OR MARGIN 1972	16.99	8.03	7.38	35.12	
90	NET INCOME OR MARGIN 1973	16.57	2.21	10.92	38.57	
91	NET WORTH PCT OF TOTAL ASSETS	14.3	3.5	4.8	15.2	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. CAROLINA--535 Star Telephone Membership Corp. Clinton	N. CAROLINA--538 Westco Telephone Company Weaverville	N. CAROLINA--539 Ellerbe Telephone Company, Inc. Ellerbe	N. CAROLINA--540 Piedmont Telephone Membership Corp. Lexington	
1	REA LOANS APPROVED 12 31 73	13,385,000	8,374,000	659,000	1,397,000	
2	REA FUNDS ADVANCED	10,302,891	8,374,000	639,337	1,051,000	
3	ROUTE MILES OF LINE LOAN EST	2,096	2,298	206	200	
4	NUMBER OF SUBSCRIBERS LOAN EST	8,190	19,104	1,465	1,663	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,045,934	1,272,314	69,980	100,801	
7	PRINCIPAL DUE & PAID	1,034,231	1,269,231	69,260	77,106	
8	ADVANCE PAYMENTS	138,300		48,534	1,092	
9	RT8 LOANS APPROVED 12 31 73		1,008,000	498,750		
10	RT8 FUNDS ADVANCED		853,552			
11	RT8 INTEREST DUE & PAID		6,505			
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	8,083,559	21,716,510	919,451	1,138,869	
15	TEL PLANT UNDER CONST	1,775,808	1,133,428			
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	9,859,367	22,854,313	919,451	1,138,869	
18	DEPRECIATION RESERVE	1,287,715	2,545,190	234,264	208,470	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	8,571,652	20,309,123	685,187	930,399	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	427,924	49,000	66,807		
23	CURRENT ASSETS	330,172	1,541,407	58,590	119,794	
24	OTHER ASSETS	752,504	83,632	12,260	111,079	
25	TOTAL ASSETS & OTHER DEBITS	10,082,252	21,983,162	822,844	1,161,272	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	77,830	4,122,430	17,000	84,814	
28	RET EARNRS OR MARG & CAP CR	488,204	1,468,342	232,974	9,723CR	
29	TOTAL NET WORTH	566,034	5,590,772	249,974	75,091	
30	LONG TERM DEBT	9,155,633	14,428,321	521,542	972,802	
31	CURRENT & ACCRUED LIAB	339,258	763,333	33,112	113,356	
32	DEF CREDITS & OPERATING RES	21,327	1,200,736	18,216	23	
33	TOTAL LIAB & OTHER CREDITS	10,082,252	21,983,162	822,844	1,161,272	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	993,711	4,272,016	184,763	167,465	
36	LOCAL SERVICE REVENUES	552,532	2,043,441	100,819	121,418	
37	TOLL SERVICE REVENUES	426,959	2,168,071	73,717	42,148	
38	MISC OPERATING REVENUES	28,711	88,994	10,531	4,838	
39	UNCOLL OPERATING REV DEBIT	14,491	28,490	304	939	
40	TOTAL OPERATING DEDUCTIONS	776,300	3,199,816	152,256	134,336	
41	MAINTENANCE EXPENSES	163,586	631,528	25,188	23,639	
42	TRAFFIC EXPENSES	18,016	92,288	2,112	2,020	
43	COMMERCIAL EXPENSES	50,187	229,447		901	
44	GENERAL OFFICE SAL & EXP	61,528	342,179	39,019	27,255	
45	OTHER OPERATING EXPENSES	108,044	180,006	10,575	24,981	
46	DEPRECIATION EXPENSES	334,973	1,020,727	36,583	51,296	
47	AMORTIZATION EXPENSES	28,670	4,042	4,042	2,753	
48	TAXES	11,296	703,641	34,737	1,491	
49	NET OPER INCOME OR MARGIN	217,411	1,072,200	32,507	33,129	
50	OTHER INCOME & DEDUCT NET	23,031	2,426	2,168		
51	AVAILABLE FOR FIXED CHARGES	240,442	1,074,626	34,675	33,129	
52	INTEREST ON LONG TERM DEBT	168,158	687,930	9,671	18,912	
53	INT. CHARGED TO CONSTR CR		59,931			
54	OTHER FIXED CHARGES	1,370	6,782	294	390	
55	TOTAL FIXED CHARGES	169,528	634,781	9,965	19,302	
56	NET INCOME OR MARGIN	70,914	439,845	24,710	13,827	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	10	17	1	2	
59	TOTAL TELEPHONES IN SERVICE	10,737	25,858	1,403	1,767	
60	BUSINESS SUBSCRIBERS	333	2,472	131	83	
61	1 PARTY	170	1,793	98	78	
62	2 PARTY	24	104	13		
63	465 PARTY	129	148	4		
64	8 PARTY		78			
65	PAY STATIONS	1	160	8	5	
66	OTHER SUBSCRIBERS	9	189	8		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	6,904	18,453	953	1,289	
69	1 PARTY	3,095	5,627	508	1,289	
70	2 PARTY	196	963	166		
71	465 PARTY	3,613	11,863	279		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	330	2,707	120	38	
75	RESIDENTIAL EXTENSIONS	3,164	2,295	207	350	
76	OFFICIAL TELEPHONES	15	120		7	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	7,263	21,204	1,099	1,379	
79	ROUTE MILES OF LINE	2,022	2,401	195	146	
80	SUBSCRIBERS PER ROUTE MILE	3.58	8.72	5.56	9.40	
81	TOTAL SUBSCRIBERS 12 31 72	6,662	19,485	1,019	1,353	
82	TOTAL SUBSCRIBERS 12 31 73	7,237	20,925	1,084	1,372	
83	NUMBER OF EMPLOYEES 12 31 73	36		7	5	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	136.23	170.57	162.87	113.23	
86	TOTAL OPER REVENUES 1973	142.99	211.43	175.71	122.91	
87	TOTAL OPER DEDUCTIONS 1972	99.99	130.71	132.89	92.41	
88	TOTAL OPER DEDUCTIONS 1973	111.71	158.37	144.80	98.60	
89	NET INCOME OR MARGIN 1972	16.60	14.38	23.72	5.99	
90	NET INCOME OR MARGIN 1973	10.20	21.77	23.50	10.15	
91	NET WORTH PCT OF TOTAL ASSETS	5.6	25.4	30.4	6.5	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. DAKOTA—515 Inter-Community Telephone Company Nome	N. DAKOTA—519 Dickey Rural Tel. Mutual Aid Corp. Ellendale	N. DAKOTA—521 Dakota Central Rural Tel. Coop. Assn. Carrington	N. DAKOTA—522 United Telephone Mutual Aid Corp. Langdon	N. DAKOTA—524 Souris River Tel. Mutual Aid Corp. Minot
1	REA LOANS APPROVED 12 31 73	2,807,000	6,379,000	4,378,000	5,814,000	17,612,000
2	REA FUNDS ADVANCED	949,000	6,345,707	3,154,000	3,893,911	17,562,000
3	ROUTE MILES OF LINE LOAN EST	739	2,187	1,764	1,808	3,903
4	NUMBER OF SUBSCRIBERS LOAN EST	1,397	2,829	2,172	5,017	8,703
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	212,703	967,929	468,735	590,500	2,112,510
7	PRINCIPAL DUE & PAID	281,756	1,239,090	642,477	773,285	9,356,774
8	ADVANCE PAYMENTS			32,592		1,816,842
9	RTB LOANS APPROVED 12 31 73				980,490	
10	RTB FUNDS ADVANCED				456,000	
11	RTB INTEREST DUE & PAID				15,991	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,861,139	4,782,552	2,224,738	3,642,840	18,490,810
15	TEL PLANT UNDER CONST	56	54,022	924,828	2,853,406	181,988
16	TEL PLANT ADJUSTMENT		74,420			119,063
17	TOTAL TELEPHONE PLANT	1,861,195	4,910,994	3,149,566	6,496,246	18,791,861
18	DEPRECIATION RESERVE	717,567	870,464	856,473	1,668,837	7,565,246
19	AMORTIZATION RESERVE			4,010		21,315
20	TEL PLANT LESS RESERVES	1,143,628	4,040,530	2,289,083	4,827,409	11,221,300
21	INVEST IN OTHER COMPANIES	1,624		8,108		21,494
22	OTHER INVESTMENTS & FUNDS	161,000	8,280	103,620	53,931	1,422,564
23	CURRENT ASSETS	152,058	160,220	108,125	454,045	353,533
24	OTHER ASSETS	52,307	419,297	44,457	165,243	740,710
25	TOTAL ASSETS & OTHER DEBITS	1,510,617	4,628,327	2,553,393	5,500,628	13,759,601
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,390	46,120	55,260	200,069	
28	RET EARNRS OR MARG & CAP CR	171,941	717,126CR	58,953CR	1,325,371	6,919,396
29	TOTAL NET WORTH	205,331	671,006CR	3,693CR	1,525,440	6,919,396
30	LONG TERM DEBT	972,439	5,112,089	2,536,218	3,586,623	6,511,309
31	CURRENT & ACCRUED LIAB	250,187	173,007	20,868	291,235	276,153
32	DEF CREDITS & OPERATING RES	82,660	14,237		97,330	52,743
33	TOTAL LIAB & OTHER CREDITS	1,510,617	4,628,327	2,553,393	5,500,628	13,759,601
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	839,095	560,547	335,630	1,090,947	2,797,092
36	LOCAL SERVICE REVENUES	747,434	250,235	187,667	670,853	1,686,168
37	TOLL SERVICE REVENUES	84,370	264,144	132,863	402,726	1,017,377
38	MISC OPERATING REVENUES	7,209	46,318	15,500	31,868	99,758
39	UNCOLL OPERATING REV DEBIT	82CR	150	400	14,500	6,211
40	TOTAL OPERATING DEDUCTIONS	732,282	495,682	303,531	651,135	2,061,626
41	MAINTENANCE EXPENSES	368,937	108,342	59,024	272,914	639,306
42	TRAFFIC EXPENSES	1,299	2,832	2,211	4,864	10,336
43	COMMERCIAL EXPENSES	5,108	29,169	7,876	75,068	93,033
44	GENERAL OFFICE SAL & EXP	93,411	36,843	63,966	22,110	233,114
45	OTHER OPERATING EXPENSES	86,207	52,640	39,446	23,623	179,237
46	DEPRECIATION EXPENSES	102,212	213,194	106,781	219,284	634,343
47	AMORTIZATION EXPENSES		40,532	17,267	9,510	181,869
48	TAXES	75,108	12,130	6,960	23,762	90,388
49	NET OPER INCOME OR MARGIN	106,813	64,865	32,099	439,812	735,466
50	OTHER INCOME & DEBIT NET	10,628	83CR	4,403		45,780
51	AVAILABLE FOR FIXED CHARGES	117,441	64,782	36,502	439,812	781,246
52	INTEREST ON LONG TERM DEBT	41,748	103,262	44,639	63,051	122,571
53	INT CHARGED TO CONSTR CR			13,682		5,564
54	OTHER FIXED CHARGES	1,601	208	594	357	88
55	TOTAL FIXED CHARGES	43,349	103,470	31,551	63,408	117,095
56	NET INCOME OR MARGIN	74,092	38,688CR	4,951	376,404	664,151
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	16	9	8	24
59	TOTAL TELEPHONES IN SERVICE	1,460	3,328	2,879	6,070	16,362
60	BUSINESS SUBSCRIBERS	94	176	329	492	857
61	1 PARTY	58	148	263	337	557
62	2 PARTY	13	4	24	48	
63	465 PARTY	11			41	
64	8 PARTY	9	1	15	25	95
65	PAY STATIONS	3	5	2	41	80
66	OTHER SUBSCRIBERS					125
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,112	2,508	1,805	4,111	8,948
69	1 PARTY	208	2,389	215	2,122	8,948
70	2 PARTY	93	2	41	761	
71	465 PARTY	86	39	464	302	
72	8 PARTY	725	78	1,085	926	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	51	138	199	618	2,685
75	RESIDENTIAL EXTENSIONS	205	495	511	877	3,902
76	OFFICIAL TELEPHONES	1	16	18	13	50
77	SERVICE STATIONS SWITCHERS			19		
78	TOTAL MAIN STATIONS	1,212	2,705	2,173	4,678	10,355
79	ROUTE MILES OF LINE	745	1,921	1,706	1,654	4,214
80	SUBSCRIBERS PER ROUTE MILE	1.62	1.40	1.26	2.78	2.33
81	TOTAL SUBSCRIBERS 12 31 72	1,202	2,618	2,109	4,440	9,481
82	TOTAL SUBSCRIBERS 12 31 73	1,206	2,684	2,153	4,603	9,805
83	NUMBER OF EMPLOYEES 12 31 73	10	14	12	20	80
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	680.05	177.67	150.65	163.94	280.61
86	TOTAL OPER REVENUES 1973	656.92	211.45	157.50	241.28	290.06
87	TOTAL OPER DEDUCTIONS 1972	579.49	156.06	133.58	99.13	196.92
88	TOTAL OPER DEDUCTIONS 1973	608.21	186.98	142.44	144.01	213.80
89	NET INCOME OR MARGIN 1972	68.76	6.72CR	3.17	54.47	76.27
90	NET INCOME OR MARGIN 1973	61.54	14.58CR	2.32	83.25	68.87
91	NET WORTH PCT OF TOTAL ASSETS	13.6	14.4CR		27.7	50.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. DAKOTA—525 Reservation Telephone Cooperative Parshall	N. DAKOTA—526 Northwest Mutual Aid Telephone Corp. Ray	N. DAKOTA—527 Polar Rural Tel. Mutual Aid Corp. Park River	N. DAKOTA—528 West River Mutual Aid Tel. Corp. Hazen	N. DAKOTA—529 BEK Telephone Mutual Aid Corp. Steele
1	RFA LOANS APPROVED 12 31 73	7,304,395	5,980,000	12,565,000	7,235,605	7,046,000
2	REA FUNDS ADVANCED	7,147,000	4,472,000	11,200,000	4,815,000	5,672,000
3	ROUTE MILES OF LINE LOAN EST	2,836	1,888	2,837	2,980	2,490
4	NUMBER OF SUBSCRIBERS LOAN EST	3,748	3,259	8,468	5,499	3,325
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	950,960	743,010	1,440,434	775,126	824,451
7	PRINCIPAL DUE & PAID	1,453,564	1,047,354	1,780,822	1,096,293	1,072,731
8	ADVANCE PAYMENTS	130,152	6,268	4,594	413,474	160,016
9	RTB LOANS APPROVED 12 31 73			5,274,150		
10	RTB FUNDS ADVANCED			2,278,000		
11	RTB INTEREST DUE & PAID			64,563		
12	RTB PRINCIPAL DUE & PAID			48,751		
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,443,932	4,237,547	13,045,993	5,648,990	4,526,922
15	TEL PLANT UNDER CONST	727,504	364,519	3,534,050	355,363	1,247,439
16	TEL PLANT ADJUSTMENT		67,555			
17	TOTAL TELEPHONE PLANT	7,171,436	4,688,228	16,580,043	6,004,353	5,774,361
18	DEPRECIATION RESERVE	1,609,272	1,215,407	2,849,487	1,795,314	1,138,790
19	AMORTIZATION RESERVE	64,537	67,555			
20	TEL PLANT LESS RESERVES	5,497,627	3,405,266	13,730,556	4,209,039	4,635,571
21	INVEST IN OTHER COMPANIES	8,181	9,016	273,285	10,881	13,738
22	OTHER INVESTMENTS & FUNDS	74,160	1,601	80,384	162,508	112,232
23	CURRENT ASSETS	674,210	269,728	1,517,325	490,605	275,676
24	OTHER ASSETS	557,125	98,154	454,689	243,302	5,218
25	TOTAL ASSETS & OTHER DEBITS	6,811,303	3,783,765	16,056,239	5,116,335	5,042,435
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	121,412	96,244	55,560		107,034
28	RET EARN OR MARG & CAP CR	1,029,599	188,893	2,531,549	1,625,829	384,755
29	TOTAL NET WORTH	1,151,011	285,137	2,587,109	1,629,829	491,789
30	LONG TERM DEBT	5,615,153	3,443,717	11,735,522	3,363,331	4,487,175
31	CURRENT & ACCRUED LIAB	36,498	54,513	1,652,441	104,527	63,471
32	DEF CREDITS & OPERATING RES	8,641	398	81,167	18,648	
33	TOTAL LIAB & OTHER CREDITS	6,811,303	3,783,765	16,056,239	5,116,335	5,042,435
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	853,589	645,804	3,134,022	999,368	592,792
36	LOCAL SERVICE REVENUES	386,948	259,713	1,997,118	434,338	284,639
37	TOLL SERVICE REVENUES	456,652	377,138	903,867	532,009	288,803
38	MISC OPERATING REVENUES	15,151	10,794	240,612	34,821	20,350
39	UNCOLL OPERATING REV DEBIT	5,162	1,841	7,575	1,800	1,000
40	TOTAL OPERATING DEDUCTIONS	585,501	496,455	1,979,117	663,042	483,192
41	MAINTENANCE EXPENSES	111,924	109,970	587,602	125,012	86,580
42	TRAFFIC EXPENSES	3,602	3,181	8,165	5,430	3,392
43	COMMERCIAL EXPENSES	12,175	31,729	91,491	29,311	10,550
44	GENERAL OFFICE SAL & EXP	65,269	53,273	273,383	113,564	71,617
45	OTHER OPERATING EXPENSES	63,259	49,707	137,891	60,600	42,978
46	DEPRECIATION EXPENSES	285,328	188,906	627,804	274,222	255,078
47	AMORTIZATION EXPENSES	32,268	46,210	118,000	31,142	1,782
48	TAXES	11,676	13,479	134,781	23,761	11,215
49	NET OPER INCOME OR MARGIN	268,088	149,349	1,154,905	336,326	109,600
50	OTHER INCOME & DEDUCT NET	3,556	2,825	3,859	9,157	4,855
51	AVAILABLE FOR FIXED CHARGES	271,644	152,174	1,158,764	345,483	114,455
52	INTEREST ON LONG TERM DEBT	105,025	66,835	259,593	64,359	81,741
53	INT CHARGED TO CONSTR CR			102,293		
54	OTHER FIXED CHARGES			47,834	2,194	532
55	TOTAL FIXED CHARGES	105,025	66,835	205,134	66,553	82,273
56	NET INCOME OR MARGIN	166,619	85,339	953,630	278,930	32,182
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	14	13	21	14	12
59	TOTAL TELEPHONES IN SERVICE	4,729	3,789	13,034	6,955	4,093
60	BUSINESS SUBSCRIBERS	398	305	1,249	824	256
61	1 PARTY	260	234	916	496	160
62	2 PARTY		32		60	28
63	465 PARTY	40			43	12
64	8 PARTY		4		126	11
65	PAY STATIONS	44	26	89	32	35
66	OTHER SUBSCRIBERS	24	5	126	64	6
67	RADIOTELEPHONES	30	4	118	3	4
68	RESIDENCE SUBSCRIBERS	3,066	2,644	6,766	4,343	2,975
69	1 PARTY	3,066	1,877	6,766	1,522	1,555
70	2 PARTY		72		924	239
71	465 PARTY		245		1,897	584
72	8 PARTY		450			597
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	422	210	2,737	849	171
75	RESIDENTIAL EXTENSIONS	833	578	2,333	992	676
76	OFFICIAL TELEPHONES	34	57	75	11	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,521	3,012	8,773	5,230	3,255
79	ROUTE MILES OF LINE	2,856	1,956	2,801	3,115	2,403
80	SUBSCRIBERS PER ROUTE MILE	1,221	1,51	2,86	1,66	1,34
81	TOTAL SUBSCRIBERS 12 31 72	3,340	2,896	7,610	5,016	3,133
82	TOTAL SUBSCRIBERS 12 31 73	3,464	2,949	8,015	5,167	3,231
83	NUMBER OF EMPLOYEES 12 31 73	18	18	109	24	19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	240.72	199.20	251.30	188.81	172.23
86	TOTAL OPER REVENUES 1973	250.91	220.98	401.15	196.28	186.30
87	TOTAL OPER DEDUCTIONS 1972	185.71	172.77	186.05	123.27	123.44
88	TOTAL OPER DEDUCTIONS 1973	172.10	169.87	253.33	130.23	151.85
89	NET INCOME OR MARGIN 1972	26.68	5.99	43.35	56.22	28.25
90	NET INCOME OR MARGIN 1973	48.98	29.20	122.06	54.78	10.11
91	NET WORTH PCT OF TOTAL ASSETS	16.9	7.5	16.1	31.9	9.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	N. DAKOTA—533 Consolidated Telephone Coop. Dickinson	N. DAKOTA—534 Midstate Telephone Company Stanley	N. DAKOTA—535 North Dakota Telephone Company Devils Lake		
1	REA LOANS APPROVED 12 31 73	5,389,000	794,000	3,206,147		
2	REA FUNDS ADVANCED	5,300,000	576,000	3,174,960		
3	ROUTE MILES OF LINE LOAN EST	2,810	269	2,268		
4	NUMBER OF SUBSCRIBERS LOAN EST	3,099	1,017	6,967		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	834,955	46,087	846,302		
7	PRINCIPAL DUE & PAID	1,072,040	37,263	1,138,242		
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	4,206,581	694,271	7,296,194		
15	TEL PLANT UNDER CONST	1,249,923	116,369	1,308,382		
16	TEL PLANT ADJUSTMENT		6,611CR	7,168		
17	TOTAL TELEPHONE PLANT	5,456,504	804,029	8,311,744		
18	DEPRECIATION RESERVE	1,300,517	177,729	1,486,084		
19	AMORTIZATION RESERVE	157,416	50,823	10,181		
20	TEL PLANT LESS RESERVES	3,998,571	575,477	6,815,479		
21	INVEST IN OTHER COMPANIES	16,952				
22	OTHER INVESTMENTS & FUNDS	5,209	31,395	46,469		
23	CURRENT ASSETS	130,721	74,462	653,177		
24	OTHER ASSETS	300,534	59,301	54,734		
25	TOTAL ASSETS & OTHER DEBITS	4,455,987	740,635	7,569,859		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	112,523	122,000	807,950		
28	RET EARN OR MARG & CAP CR	228,529CR	49,726	1,125,016		
29	TOTAL NET WORTH	116,006CR	171,726	1,932,966		
30	LONG TERM DEBT	4,277,049	538,736	4,592,945		
31	CURRENT & ACCRUED LIA8	252,952	14,324	418,089		
32	DEF CREDITS & OPERATING RES	41,992	15,849	625,859		
33	TOTAL LIA8 & OTHER CREDITS	4,455,987	740,635	7,569,859		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	620,617	199,012	1,648,981		
36	LOCAL SERVICE REVENUES	334,827	100,385	842,729		
37	TOLL SERVICE REVENUES	271,519	90,023	742,795		
38	MISC OPERATING REVENUES	14,271	9,104	72,601		
39	UNCOLL OPERATING REV DEBIT		500	9,144		
40	TOTAL OPERATING DEDUCTIONS	453,395	163,918	1,200,203		
41	MAINTENANCE EXPENSES	103,711	32,737	212,443		
42	TRAFFIC EXPENSES	3,234	1,197	49,987		
43	COMMERCIAL EXPENSES	5,973	11,184	121,206		
44	GENERAL OFFICE SAL & EXP	68,795	35,353	123,444		
45	OTHER OPERATING EXPENSES	82,928	31,090	8,537		
46	DEPRECIATION EXPENSES	158,066	29,292	304,184		
47	AMORTIZATION EXPENSES	21,107	9,266	8,077		
48	TAXES	9,581	13,799	372,325		
49	NET OPER INCOME OR MARGIN	167,222	35,094	448,778		
50	OTHER INCOME & DEDUCT NET	1,993	189	22,898		
51	AVAILABLE FOR FIXED CHARGES	169,215	35,283	471,676		
52	INTEREST ON LONG TERM DEBT	86,943	10,149	132,960		
53	INT CHARGED TO CONSTR CR			32,312		
54	OTHER FIXED CHARGES			77,572		
55	TOTAL FIXED CHARGES	86,943	10,149	178,220		
56	NET INCOME OR MARGIN	82,272	25,134	293,456		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	13	3	15		
59	TOTAL TELEPHONES IN SERVICE	4,167	1,404	12,015		
60	BUSINESS SUBSCRIBERS	826	203	1,390		
61	1 PARTY	212	167	1,159		
62	2 PARTY	17	8	6		
63	465 PARTY	552		34		
64	8 PARTY					
65	PAY STATIONS	35	20	76		
66	OTHER SUBSCRIBERS	10	8	115		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,258	910	6,639		
69	1 PARTY	771	759	3,907		
70	2 PARTY	181	151	778		
71	465 PARTY	388		1,949		
72	8 PARTY	918		5		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	239	107	1,711		
75	RESIDENTIAL EXTENSIONS	838	184	2,385		
76	OFFICIAL TELEPHONES	16	8			
77	SERVICE STATIONS SWITCHERS			5		
78	TOTAL MAIN STATIONS	3,118	1,129	8,238		
79	ROUTE MILES OF LINE	2,853	269	2,394		
80	SUBSCRIBERS PER ROUTE MILE	1.08	4.14	3.36		
81	TOTAL SUBSCRIBERS 12 31 72	2,995	1,176	7,695		
82	TOTAL SUBSCRIBERS 12 31 73	3,084	1,113	8,034		
83	NUMBER OF EMPLOYEES 12 31 73	15	5	33		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	188.98	148.62	197.04		
86	TOTAL OPER REVENUES 1973	204.18	173.89	209.67		
87	TOTAL OPER DEDUCTIONS 1972	157.15	113.40	143.17		
88	TOTAL OPER DEDUCTIONS 1973	149.17	143.22	152.61		
89	NET INCOME OR MARGIN 1972	7.99	30.53	38.72		
90	NET INCOME OR MARGIN 1973	27.07	21.96	37.31		
91	NET WORTH PCT OF TOTAL ASSETS	2.5CR	23.2	25.5		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO—503 The Arthur Mutual Telephone Company Defiance	OHIO—504 Continental Telephone Company Continental	OHIO—509 Sherwood Mutual Tel. Assn., Inc. Sherwood	OHIO—510 The Nova Telephone Company Nova	OHIO—512 The Oakwood Mutual Telephone Company Oakwood
1	REA LOANS APPROVED 12 31 73	685,000	442,318	575,241	146,000	144,399
2	PEA FUNDS ADVANCED	535,200	442,318	575,241	146,000	144,399
3	ROUTE MILES OF LINE LOAN EST	113	295	117	87	140
4	NUMBR OF SUBSCRIBERS LOAN EST	909	1,567	759	487	732
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	50,183	108,532	57,214	36,272	34,716
7	PRINCIPAL DUE & PAID	58,808	127,704	73,871	53,062	46,665
8	ADVANCE PAYMENTS			37,621		17,139
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TFL PLANT IN SERVICE	593,146	781,912	624,973	314,924	377,412
15	TFL PLANT UNDER CONST			2,880		526
16	TFL PLANT ADJUSTMENT				6,043	
17	TOTAL TELEPHONE PLANT	593,146	781,912	627,853	320,967	377,938
18	DEPRECIATION RESERVE	113,487	272,819	75,288	136,402	141,480
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	479,659	509,093	552,565	184,565	236,458
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			30,000		54,066
23	CURRENT ASSETS	18,406	104,131	46,382	23,935	14,262
24	OTHER ASSETS	37,560	1,808	11,648	6,534	427
25	TOTAL ASSETS & OTHER DEBITS	535,625	615,032	640,595	215,034	305,213
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,090	65,138	3,820	880	2,770
28	RET EARNRS OR MARG & CAP CR	19,376CR	226,004	168,297	102,013	190,827
29	TOTAL NET WORTH	7,286CR	291,142	172,117	102,893	193,597
30	LONG TERM DEBT	483,400	314,616	461,664	102,226	80,592
31	CURRENT & ACCRUED LIAB	59,511	3,445	6,814	9,911	27,706
32	DEF CREDITS & OPERATING RES		5,829			3,318
33	TOTAL LIAB & OTHER CREDITS	535,625	615,032	640,595	215,034	305,213
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	74,731	177,381	87,549	77,445	89,162
36	LOCAL SERVICE REVENUES	46,508	97,297	34,437	27,851	36,229
37	TOLL SERVICE REVENUES	26,988	77,443	52,753	46,285	52,547
38	MISC OPERATING REVENUES	1,986	2,641	641	3,909	386
39	UNCOLL OPERATING REV DEBIT	751		282	600	
40	TOTAL OPERATING DEDUCTIONS	71,627	130,569	64,194	47,870	62,813
41	MAINTENANCE EXPENSES	15,340	42,226	17,591	11,493	9,736
42	TRAFFIC EXPENSES	780	3,107	1,156		247
43	COMMERCIAL EXPENSES		14,581	3,075		
44	GENERAL OFFICE SAL & EXP	6,314	11,092	5,240	7,061	6,972
45	OTHER OPERATING EXPENSES	5,890	5,606	7,718	5,810	9,215
46	DEPRECIATION EXPENSES	22,718	33,603	21,344	11,665	14,995
47	AMORTIZATION EXPENSES	4,560				
48	TAXES	12,025	20,354	8,070	11,841	21,648
49	NET OPER INCOME OR MARGIN	3,104	46,812	23,355	29,575	26,349
50	OTHER INCOME & DEDUCT NET	21	3,072	4,115	56CR	1,695
51	AVAILABLE FOR FIXED CHARGES	3,125	49,884	27,470	29,519	28,044
52	INTEREST ON LONG TERM DEBT	9,713	6,438	9,125	2,964	1,665
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	9,713	6,438	9,125	2,964	1,665
56	NET INCOME OR MARGIN	6,588CR	43,446	18,345	26,555	26,379
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	1	2	1
59	TOTAL TELEPHONES IN SERVICE	961	2,011	1,003	675	1,038
60	BUSINESS SUBSCRIBERS	35	143	71	50	116
61	1 PARTY	28	107	64	29	73
62	2 PARTY				15	
63	465 PARTY	5		2		
64	8 PARTY		31		5	41
65	PAY STATIONS	2	4	5	1	1
66	OTHER SUBSCRIBERS		1			1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	745	1,555	702	523	791
69	1 PARTY	314	125	492	33	31
70	2 PARTY					
71	465 PARTY	431	480	210	158	250
72	8 PARTY		950		332	510
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	27	93	48	36	55
75	RESIDENTIAL EXTENSIONS	154	221	180	63	77
76	OFFICIAL TELEPHONES			2	3	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	780	1,702	775	576	908
79	ROUTE MILES OF LINE	127	408	90	80	148
80	SUBSCRIBERS PER ROUTE MILE	6.14	4.16	8.59	7.16	6.13
81	TOTAL SUBSCRIBERS 12 31 72	615	1,655	748	532	881
82	TOTAL SUBSCRIBERS 12 31 73	780	1,698	773	573	907
83	NUMBR OF EMPLOYEES 12 31 73	4	4	3	2	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	99.23	102.87	105.25	126.71	80.18
86	TOTAL OPER REVENUES 1973	107.14	105.80	115.12	140.17	99.73
87	TOTAL OPER DEDUCTIONS 1972	110.19	75.21	93.63	76.06	66.41
88	TOTAL OPER DEDUCTIONS 1973	102.69	77.88	84.41	86.64	70.26
89	NET INCOME OR MARGIN 1972	37.08CR	25.33	6.68	45.95	20.80
90	NET INCOME OR MARGIN 1973	9.44CR	25.91	24.12	48.06	29.51
91	NET WORTH PCT OF TOTAL ASSETS	1.3CR	47.3	26.9	47.8	63.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO—513 The Ottoville Mutual Telephone Company Ottoville	OHIO—515 Minford Telephone Company Minford	OHIO—516 (K) The Paulding Telephone Company Paulding	OHIO—517 Orwell Telephone Company Orwell	OHIO—519 The Harlan Telephone Company Pleasant Plain
1	REA LOANS APPROVED 12 31 73	717,000	1,459,000	321,612	1,570,000	348,000
2	REA FUNDS ADVANCED	642,789	1,333,219	321,612	1,570,000	323,190
3	ROUTE MILES OF LINE LOAN EST	135	254	238	218	53
4	NUMBER OF SUBSCRIBERS LOAN EST	880	2,008	1,843	2,169	510
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	77,198	144,964	65,578	219,280	45,104
7	PRINCIPAL DUE & PAID	82,012	129,972	139,858	224,188	46,354
8	ADVANCE PAYMENTS	1,698		18,886		697
9	RTB LOANS APPROVED 12 31 73				719,250	
10	RTB FUNDS ADVANCED				151,365	
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	678,884	1,461,744		1,930,704	395,509
15	TEL PLANT UNDER CONST				426,753	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	678,884	1,461,744		2,397,715	399,825
18	DEPRECIATION RESERVE	157,889	312,417		574,217	82,271
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	520,995	1,149,327		1,823,498	317,554
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	2,000	2,652		34,250	
23	CURRENT ASSETS	23,957	52,074		157,443	12,612
24	OTHER ASSETS	39,464	69,352		5,855	25,740
25	TOTAL ASSETS & OTHER DEBITS	586,416	1,273,405		2,021,050	355,906
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	752	35,047		2,000	7,450
28	RET EARN OR MARG & CAP CR	11,181	7,386		422,116	44,227
29	TOTAL NET WORTH	11,933	42,433		424,116	51,677
30	LONG TERM DEBT	564,328	1,201,230		1,497,177	276,362
31	CURRENT & ACCRUED LIAB	10,155	29,742		99,757	27,576
32	DEF CREDITS & OPERATING RES					291
33	TOTAL LIAB & OTHER CREDITS	586,416	1,273,405		2,021,050	355,906
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	55,459	190,058		409,436	71,648
36	LOCAL SERVICE REVENUES	53,510	130,795		185,406	30,875
37	TOLL SERVICE REVENUES	41,044	56,797		216,201	40,276
38	MISC OPERATING REVENUES	1,505	6,119		14,051	1,417
39	UNCOLL OPERATING REV DEBIT	600	3,653		6,222	920
40	TOTAL OPERATING DEDUCTIONS	105,810	175,096		344,373	62,040
41	MAINTENANCE EXPENSES	21,245	32,454		67,415	18,454
42	TRAFFIC EXPENSES		3,267		5,261	429
43	COMMERCIAL EXPENSES	8,773	14,051		15,072	4,895
44	GENERAL OFFICE SAL & EXP	13,016	16,987		49,127	12,319
45	OTHER OPERATING EXPENSES	12,430	18,373		38,744	1,061
46	DEPRECIATION EXPENSES	29,061	61,682		85,974	15,811
47	AMORTIZATION EXPENSES	6,267	5,503		7,575	406
48	TAXES	15,018	22,779		75,205	8,665
49	NET OPER INCOME OR MARGIN	10,351CR	14,962		65,063	9,608
50	OTHER INCOME & DEDUCT NET	892	114		6,399	
51	AVAILABLE FOR FIXED CHARGES	9,459CR	15,076		71,462	9,608
52	INTEREST ON LONG TERM DEBT	10,985	23,742		25,924	4,676
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					129
55	TOTAL FIXED CHARGES	10,985	23,742		25,924	4,805
56	NET INCOME OR MARGIN	20,444CR	8,666CR		45,538	4,803
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	1	4	1
59	TOTAL TELEPHONES IN SERVICE	986	1,934	3,311	2,135	577
60	BUSINESS SUBSCRIBERS	78	109	259	202	55
61	1 PARTY	66	103	196	173	42
62	2 PARTY			31		
63	465 PARTY				4	8
64	8 PARTY			15		
65	PAY STATIONS	9	6		15	5
66	OTHER SUBSCRIBERS	3		8	6	
67	RADIOTELEPHONES				4	
68	RESIDENCE SUBSCRIBERS	707	1,462	2,144	1,363	372
69	1 PARTY	707	1,462	667	1,288	246
70	2 PARTY				24	3
71	465 PARTY			681	51	123
72	8 PARTY			796		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	46	79	377	196	30
75	RESIDENTIAL EXTENSIONS	140	284	539	366	110
76	OFFICIAL TELEPHONES	18			14	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	806	1,571	2,523	1,598	437
79	ROUTE MILES OF LINE	135	266	260	174	53
80	SUBSCRIBERS PER ROUTE MILE	5.81	5.91	9.24	8.99	8.06
81	TOTAL SUBSCRIBERS 12 31 72	748	1,496	2,364	1,492	398
82	TOTAL SUBSCRIBERS 12 31 73	785	1,571	2,403	1,565	427
83	NUMBER OF EMPLOYEES 12 31 73	3	9		12	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	116.50	104.39		260.16	161.11
86	TOTAL OPER REVENUES 1973	124.54	123.94		267.87	173.69
87	TOTAL OPER DEDUCTIONS 1972	134.01	117.12		223.11	138.89
88	TOTAL OPER DEDUCTIONS 1973	138.04	114.18		225.30	150.40
89	NET INCOME OR MARGIN 1972	30.25CR	28.59CR		27.35	10.99
90	NET INCOME OR MARGIN 1973	26.66CR	5.64CR		29.79	11.64
91	NET WORTH PCT OF TOTAL ASSETS	2.0	3.3		21.0	14.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OHIO—521 Bascom Mutual Telephone Company Bascom				
1	REA LOANS APPROVED 12 31 73	344,000				
2	REA FUNDS ADVANCED	271,200				
3	ROUTE MILES OF LINE LOAN EST	83				
4	NUMBER OF SUBSCRIBERS LOAN EST	460				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	25,080				
7	PRINCIPAL DUE & PAID	15,161				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	366,043				
15	TEL PLANT UNDER CONST					
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	366,043				
18	DEPRECIATION RESERVE	75,688				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	290,355				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	2,226				
24	OTHER ASSETS	24,211				
25	TOTAL ASSETS & OTHER DEBITS	316,792				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	9,409				
28	RET EARN OR MARG & CAP CR	34,972				
29	TOTAL NET WORTH	44,381				
30	LONG TERM DEBT	254,490				
31	CURRENT & ACCRUED LIAB	17,921				
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	316,792				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	53,091				
36	LOCAL SERVICE REVENUES	29,799				
37	TOLL SERVICE REVENUES	20,694				
38	MISC OPERATING REVENUES	2,954				
39	UNCOLL OPERATING REV DEBIT	356				
40	TOTAL OPERATING DEDUCTIONS	55,832				
41	MAINTENANCE EXPENSES	11,441				
42	TRAFFIC EXPENSES	599				
43	COMMERCIAL EXPENSES	6,752				
44	GENERAL OFFICE SAL & EXP	5,324				
45	OTHER OPERATING EXPENSES	3,234				
46	DEPRECIATION EXPENSES	16,627				
47	AMORTIZATION EXPENSES	3,010				
48	TAXES	8,845				
49	NET OPER INCOME OR MARGIN	2,741CR				
50	OTHER INCOME & DEDUCT NET	3				
51	AVAILABLE FOR FIXED CHARGES	2,738CR				
52	INTEREST ON LONG TERM DEBT	5,165				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	409				
55	TOTAL FIXED CHARGES	5,574				
56	NET INCOME OR MARGIN	8,312CR				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1				
59	TOTAL TELEPHONES IN SERVICE	591				
60	BUSINESS SUBSCRIBERS	31				
61	1 PARTY	31				
62	2 PARTY					
63	4&5 PARTY					
64	8 PARTY					
65	PAY STATIONS					
66	OTHER SUBSCRIBERS					
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	386				
69	1 PARTY	386				
70	2 PARTY					
71	4&5 PARTY					
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44				
75	RESIDENTIAL EXTENSIONS	124				
76	OFFICIAL TELEPHONES	6				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	423				
79	ROUTE MILES OF LINE	66				
80	SUBSCRIBERS PER ROUTE MILE	6.32				
81	TOTAL SUBSCRIBERS 12 31 72	395				
82	TOTAL SUBSCRIBERS 12 31 73	417				
83	NUMBER OF EMPLOYEES 12 31 73	4				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	124.82				
86	TOTAL OPER REVENUES 1973	130.77				
87	TOTAL OPER DEDUCTIONS 1972	130.44				
88	TOTAL OPER DEDUCTIONS 1973	137.52				
89	NET INCOME OR MARGIN 1972	19.21CR				
90	NET INCOME OR MARGIN 1973	20.46CR				
91	NET WORTH PCT OF TOTAL ASSETS	14.0				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—507 The Elmore City Telephone Company Elmore City	OKLAHOMA—510 Cross Telephone Company Warner	OKLAHOMA—517 Southwest Oklahoma Telephone Company Duke	OKLAHOMA—518 Grand Telephone Company, Inc. Jay	OKLAHOMA—530 Panhandle Telephone Cooperative, Inc. Guymon
1	REA LOANS APPROVED 12 31 73	623,000	3,620,000	916,000	945,000	4,135,000
2	REA FUNDS ADVANCED	623,000	3,620,000	857,928	945,000	4,017,003
3	ROUTE MILES OF LINE LOAN EST	346	1,064	509	267	1,884
4	NUMBER OF SUBSCRIBERS LOAN EST	1,385	5,775	1,049	2,062	2,223
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	98,050	526,749	176,676	149,544	541,542
7	PRINCIPAL DUE & PAID	117,116	543,930	227,567	169,840	606,254
8	ADVANCE PAYMENTS			104,922	10,988	235,718
9	RTB LOANS APPROVED 12 31 73	775,000	4,387,950		514,500	
10	RTB FUNDS ADVANCED	126,403	452,560		305,729	
11	RTB INTEREST DUE & PAID	4,238	10,372			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	976,399	3,827,820	574,297	1,138,638	3,464,865
15	TEL PLANT UNDER CONST	16,605	433,853	723	263,606	35,999
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	993,004	4,261,673	975,020	1,402,244	3,500,864
18	DEPRECIATION RESERVE	228,396	744,083	367,967	277,564	888,951
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	764,608	3,517,590	607,053	1,124,680	2,611,913
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	37,158	56,969	100,917	25,500	1,000
23	CURRENT ASSETS	157,976	755,194	38,443	231,184	647,188
24	OTHER ASSETS	6,282	154,963	3,301	19,491	238,499
25	TOTAL ASSETS & OTHER DEBITS	966,024	4,484,716	749,714	1,400,855	3,498,600
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	98,450	51,400	80,250	43,100	50,000
28	RET EARNDS OR MARG & CAP CR	181,328	730,523	111,433	245,980	70,153
29	TOTAL NET WORTH	275,778	781,923	191,683	289,080	120,153
30	LONG TERM DEBT	633,478	3,493,043	525,440	1,074,683	3,190,424
31	CURRENT & ACCRUED LIAB	39,277	209,750	32,591	29,951	176,508
32	DEF CREDITS & OPERATING RES	13,491			7,141	11,515
33	TOTAL LIAB & OTHER CREDITS	966,024	4,484,716	749,714	1,400,855	3,498,600
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	195,127	1,028,741	194,626	286,996	573,395
36	LOCAL SERVICE REVENUES	86,897	318,438	69,923	126,808	242,838
37	TOLL SERVICE REVENUES	111,631	678,314	123,444	152,134	318,881
38	MISC OPERATING REVENUES	6,722	34,616	1,794	8,445	12,176
39	UNCOLL OPERATING REV DEBIT	6,123	2,627	535	391	500
40	TOTAL OPERATING DEDUCTIONS	161,000	796,737	164,520	225,232	488,779
41	MAINTENANCE EXPENSES	31,765	171,341	51,289	40,168	123,076
42	TRAFFIC EXPENSES	2,754	5,803	5,349	2,365	4,742
43	COMMERCIAL EXPENSES	14,702	399		351	17,818
44	GENERAL OFFICE SAL & EXP	26,252	99,306	27,936	75,862	67,483
45	OTHER OPERATING EXPENSES	5,580	59,313	9,369	15,407	57,406
46	DEPRECIATION EXPENSES	40,567	191,074	41,836	36,627	161,085
47	AMORTIZATION EXPENSES	1,375	33,787	11,263	2,930	35,573
48	TAXES	34,005	235,714	17,478	51,522	21,596
49	NET OPER INCOME OR MARGIN	38,127	232,004	30,106	61,764	84,616
50	OTHER INCOME & DEDUCT NET	1,984	6,266	4,537	4,605	8,865
51	AVAILABLE FOR FIXED CHARGES	40,111	238,270	34,643	66,369	93,481
52	INTEREST ON LONG TERM DEBT	15,318	71,833	10,815	16,638	60,180
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	152	578			252
55	TOTAL FIXED CHARGES	15,470	72,411	10,815	16,638	60,432
56	NET INCOME OR MARGIN	24,641	165,859	23,828	49,731	33,049
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	10	5	2	12
59	TOTAL TELEPHONES IN SERVICE	1,587	5,001	1,090	2,135	2,809
60	BUSINESS SUBSCRIBERS	105	537	83	243	132
61	1 PARTY	94	365	68	175	69
62	2 PARTY					
63	465 PARTY	3	122	6	45	37
64	8 PARTY					8
65	PAY STATIONS	8	37	7	5	12
66	OTHER SUBSCRIBERS		11	2	18	6
67	RADIOTELEPHONES		2			
68	RESIDENCE SUBSCRIBERS	1,178	3,523	838	1,526	1,917
69	1 PARTY	599	1,591	350	508	313
70	2 PARTY	80	149		179	112
71	465 PARTY	141	1,783	481	839	1,331
72	8 PARTY	358		7		161
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	69	311	58	183	149
75	RESIDENTIAL EXTENSIONS	223	589	104	193	607
76	OFFICIAL TELEPHONES	12	52	9	12	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,295	4,124	941	1,802	2,071
79	ROUTE MILES OF LINE	613	1,431	483	194	2,100
80	SUBSCRIBERS PER ROUTE MILE	2.09	2.84	1.91	9.12	.98
81	TOTAL SUBSCRIBERS 12 31 72	1,287	3,853	895	1,673	1,764
82	TOTAL SUBSCRIBERS 12 31 73	1,283	4,060	921	1,769	2,049
83	NUMBER OF EMPLOYEES 12 31 73	3	22	5	8	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	140.16	250.23	202.83	161.35	285.36
86	TOTAL OPER REVENUES 1973	154.96	260.01	214.35	166.76	300.76
87	TOTAL OPER DEDUCTIONS 1972	109.47	176.07	165.97	127.66	247.28
88	TOTAL OPER DEDUCTIONS 1973	125.29	201.37	181.19	130.87	256.38
89	NET INCOME OR MARGIN 1972	22.89	59.06	28.43	26.50	9.75
90	NET INCOME OR MARGIN 1973	19.18	41.92	26.24	28.90	17.33
91	NET WORTH PCT OF TOTAL ASSETS	29.0	17.4	25.6	20.6	3.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—532 Choteau Telephone Company Choteau	OKLAHOMA—533 Pioneer Telephone Cooperative, Inc. Kingfisher	OKLAHOMA—534 Central Oklahoma Telephone Company Davenport	OKLAHOMA—535 McLoud Telephone Company McLoud	OKLAHOMA—536 Totah Telephone Company, Inc. Ochelata
1	RFA LOANS APPROVED 12 31 73	1,891,000	24,530,000	2,846,000	1,670,000	2,113,000
2	REA FUNDS ADVANCED	1,654,230	20,526,127	1,509,377	1,375,226	2,113,000
3	ROUTE MILES OF LINE LOAN EST	387	5,985	408	348	965
4	NUMBER OF SUBSCRIBERS LOAN EST	1,710	21,175	2,114	1,625	2,283
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	178,643	3,423,520	228,870	169,024	327,150
7	PRINCIPAL DUE & PAID	192,689	3,576,011	265,750	171,151	351,248
8	ADVANCE PAYMENTS			19,809		16,545
9	RTB LOANS APPROVED 12 31 73		1,638,000			309,750
10	RTB FUNDS ADVANCED		1,059,145			69,677
11	RTB INTEREST DUE & PAID		33,730			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,496,998	25,104,971	1,697,109	1,466,513	2,252,706
15	TEL PLANT UNDER CONST	134,314	678,261	67,106	424,365	29,453
16	TEL PLANT ADJUSTMENT					78,417
17	TOTAL TELEPHONE PLANT	1,631,312	25,783,232	1,764,215	1,890,878	2,400,276
18	DEPRECIATION RESERVE	128,837	5,565,783	467,875	406,302	531,241
19	AMORTIZATION RESERVE					44,811
20	TEL PLANT LESS RESERVES	1,502,475	20,217,449	1,296,340	1,484,576	1,824,224
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		809,953	3,500	100,006	55,438
23	CURRENT ASSETS	113,928	2,037,303	66,497	148,596	481,472
24	OTHER ASSETS	1,258	81,978	76,079	842	147,888
25	TOTAL ASSETS & OTHER DEBITS	1,617,661	23,146,683	1,442,416	1,734,020	2,509,022
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,955	227,715	33,200	134,000	45,000
28	RET EARN OR MARG & CAP CR	39,921	4,618,330	130,152	320,200	358,686
29	TOTAL NET WORTH	71,876	4,846,045	163,352	454,200	403,686
30	LONG TERM DEBT	1,458,370	18,041,942	1,228,239	1,201,457	1,819,969
31	CURRENT & ACCRUED LIA	65,595	258,696	36,055	51,638	160,422
32	DEF CREDITS & OPERATING RES	21,820		14,770	26,725	124,945
33	TOTAL LIA & OTHER CREDITS	1,617,661	23,146,683	1,442,416	1,734,020	2,509,022
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	334,992	4,690,031	290,439	359,275	629,137
36	LOCAL SERVICE REVENUES	111,010	1,878,270	119,602	156,805	141,557
37	TOLL SERVICE REVENUES	212,785	2,690,156	156,722	196,055	475,427
38	MISC OPERATING REVENUES	11,124	129,494	14,115	7,696	15,974
39	UNCOLL OPERATING REV DEBIT	73CR	7,889		1,281	3,821
40	TOTAL OPERATING DEDUCTIONS	275,834	3,472,302	240,623	263,765	458,515
41	MAINTENANCE EXPENSES	41,741	657,239	82,183	37,463	72,340
42	TRAFFIC EXPENSES	1,938	315,541	3,789	2,173	4,219
43	COMMERCIAL EXPENSES	1,746	294,548	15,881		23,697
44	GENERAL OFFICE SAL & EXP	98,895	245,370	65,795	71,556	113,401
45	OTHER OPERATING EXPENSES	16,187	299,169		1,589	6,191
46	DEPRECIATION EXPENSES	82,393	1,142,967	57,106	77,525	91,102
47	AMORTIZATION EXPENSES		90,731			3,137
48	TAXES	32,934	426,737	15,869	73,455	144,428
49	NET OPER INCOME OR MARGIN	59,158	1,217,729	49,816	95,514	170,622
50	OTHER INCOME & DEDUCT NET	1,021	44,315	5,434	7,339	3,754
51	AVAILABLE FOR FIXED CHARGES	60,179	1,262,044	55,250	102,853	174,376
52	INTEREST ON LONG TERM DEBT	27,863	390,453	22,624	23,541	36,598
53	INT CHARGED TO CONSTR CR					4,948CR
54	OTHER FIXED CHARGES	15			212	5,665
55	TOTAL FIXED CHARGES	27,878	390,453	22,624	23,753	47,211
56	NET INCOME OR MARGIN	32,301	871,591	32,626	79,100	127,165
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	49	7	2	12
59	TOTAL TELEPHONES IN SERVICE	1,732	29,423	2,082	2,428	2,515
60	BUSINESS SUBSCRIBERS	133	2,607	141	129	113
61	1 PARTY	82	2,075	96	111	68
62	2 PARTY	4	2	10		1
63	465 PARTY	18	46	18	7	27
64	8 PARTY					
65	PAY STATIONS	23	159	13	8	17
66	OTHER SUBSCRIBERS	6	192	4	3	
67	RADIOTELEPHONES		133			
68	RESIDENCE SUBSCRIBERS	1,296	18,040	1,483	1,846	1,935
69	1 PARTY	503	8,221	653	1,547	588
70	2 PARTY	84	2,652	97		222
71	465 PARTY	709	2,373	733	299	1,125
72	8 PARTY		4,794			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	106	3,400	116	86	64
75	RESIDENTIAL EXTENSIONS	189	5,361	331	360	375
76	OFFICIAL TELEPHONES	14	207	15	10	28
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,458	21,130	1,646	1,988	2,076
79	ROUTE MILES OF LINE	251	5,946	392	238	904
80	SUBSCRIBERS PER ROUTE MILE	5.69	3.47	4.14	8.30	2.27
81	TOTAL SUBSCRIBERS 12 31 72	1,302	20,130	1,565	1,779	2,007
82	TOTAL SUBSCRIBERS 12 31 73	1,429	20,647	1,624	1,975	2,048
83	NUMBER OF EMPLOYEES 12 31 73	11	214	15	10	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	194.66	207.07	172.22	179.75	240.71
86	TOTAL OPER REVENUES 1973	245.33	230.03	182.15	191.61	310.30
87	TOTAL OPER DEDUCTIONS 1972	159.04	150.52	139.16	130.76	187.86
88	TOTAL OPER DEDUCTIONS 1973	202.00	170.31	150.91	140.52	226.15
89	NET INCOME OR MARGIN 1972	16.86	41.42	20.61	42.87	37.09
90	NET INCOME OR MARGIN 1973	23.66	42.75	20.46	42.14	62.72
91	NET WORTH PCT OF TOTAL ASSETS	4.4	20.9	11.3	26.2	16.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—538 Hinton Telephone Company, Inc. Hinton	OKLAHOMA—540 The Hydro Telephone Company Moore	OKLAHOMA—541 Chickasaw Telephone Company Ardmore	OKLAHOMA—542 Bixby Telephone Company Bixby	OKLAHOMA—543 Cimarron Telephone Company Mannford
1	REA LOANS APPROVED 12 31 73	2,275,000	325,000	3,122,000	1,538,000	3,309,000
2	REA FUNDS ADVANCED	1,216,863	248,476	2,588,932	1,500,843	3,309,000
3	ROUTE MILES OF LINE LOAN EST	493	170	799	377	526
4	NUMBER OF SUBSCRIBERS LOAN EST	1,939	541	2,973	3,390	2,992
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	184,521	40,909	324,116	150,480	387,509
7	PRINCIPAL DUE & PAID	239,606	38,167	335,647	162,780	695,573
8	ADVANCE PAYMENTS	107,850	6,600		130,676	6,474
9	RTB LOANS APPROVED 12 31 73				1,294,650	672,000
10	RTB FUNDS ADVANCED					356,713
11	RTB INTEREST DUE & PAID					18,616
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,368,667	307,579	3,234,301	1,948,422	3,416,917
15	TEL PLANT UNDER CONST			14,472	119,404	187,031
16	TEL PLANT ADJUSTMENT			60,435CR		43,310
17	TOTAL TELEPHONE PLANT	1,368,667	307,579	3,188,338	2,067,826	3,647,258
18	DEPRECIATION RESERVE	464,861	105,999	700,165	461,807	553,758
19	AMORTIZATION RESERVE			59,106CR		28,829
20	TEL PLANT LESS RESERVES	903,806	201,580	2,547,279	1,606,019	3,064,671
21	INVEST IN OTHER COMPANIES				500	34,327
22	OTHER INVESTMENTS & FUNDS	104,781	60,500			254,676
23	CURRENT ASSETS	179,964	24,555	85,254	166,143	250,223
24	OTHER ASSETS	82,491	18,935	6,993	27,611	23,864
25	TOTAL ASSETS & OTHER DEBITS	1,271,042	305,570	2,639,526	1,800,273	3,603,877
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	26,600	18,000	50,000	312,500	100,000
28	RET EARNINGS OR MARG & CAP CR	349,955	80,917	205,807	206,254	413,287
29	TOTAL NET WORTH	376,555	98,917	255,807	518,754	513,287
30	LONG TERM DEBT	866,681	203,638	2,250,552	1,216,919	2,963,267
31	CURRENT & ACCRUED LIAB	13,897	415	133,167	30,904	103,459
32	DEF CREDITS & OPERATING RES	13,909	2,600		33,696	23,864
33	TOTAL LIAB & OTHER CREDITS	1,271,042	305,570	2,639,526	1,800,273	3,603,877
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	345,565	85,834	387,833	509,910	647,164
36	LOCAL SERVICE REVENUES	115,941	35,876	142,304	341,194	249,401
37	TOLL SERVICE REVENUES	193,302	48,245	217,536	149,253	390,763
38	MISC OPERATING REVENUES	38,709	2,619	35,518	19,909	11,867
39	UNCOLL OPERATING REV DEBIT	2,387	906	7,525	446	4,867
40	TOTAL OPERATING DEDUCTIONS	231,401	70,564	293,057	412,360	514,813
41	MAINTENANCE EXPENSES	65,223	16,455	75,833	45,808	128,154
42	TRAFFIC EXPENSES	1,938	898	2,751		
43	COMMERCIAL EXPENSES	5,000		15,251	8,455	2,614
44	GENERAL OFFICE SAL & EXP	40,073	28,800	49,717	97,596	99,521
45	OTHER OPERATING EXPENSES	18,764	5,472	43,644	83,477	17,531
46	DEPRECIATION EXPENSES	70,101	14,394	84,677	85,202	140,702
47	AMORTIZATION EXPENSES	11,326		6,043CR	1,856	20,154
48	TAXES	14,976	4,545	27,227	89,962	105,337
49	NET OPER INCOME OR MARGIN	114,164	15,270	94,776	97,550	132,351
50	OTHER INCOME & DEDUCT NET		3,237		3,752	
51	AVAILABLE FOR FIXED CHARGES	114,164	18,507	94,776	101,302	132,351
52	INTEREST ON LONG TERM DEBT	17,533	4,149	41,778	24,031	70,615
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		47	2,683	379	777
55	TOTAL FIXED CHARGES	17,533	4,196	44,461	24,410	71,392
56	NET INCOME OR MARGIN	96,631	14,311	50,315	76,892	60,959
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	1	8	2	10
59	TOTAL TELEPHONES IN SERVICE	2,245	689	2,904	4,294	4,047
60	BUSINESS SUBSCRIBERS	190	50	232	285	340
61	1 PARTY	135	46	153	245	288
62	2 PARTY	16				
63	465 PARTY	9	3	27	27	
64	8 PARTY					
65	PAY STATIONS	21	1	41	10	35
66	OTHER SUBSCRIBERS	9		11	3	14
67	RADIOTELEPHONES					3
68	RESIDENCE SUBSCRIBERS	1,492	505	2,034	2,515	2,617
69	1 PARTY	526	163	760	1,475	2,617
70	2 PARTY	342	151	395	109	
71	465 PARTY	624	191	879	931	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	144	36	263	276	304
75	RESIDENTIAL EXTENSIONS	416	95	353	1,203	717
76	OFFICIAL TELEPHONES	12	3	33	18	83
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,710	558	2,329	2,831	3,070
79	ROUTE MILES OF LINE	459	140	666	235	586
80	SUBSCRIBERS PER ROUTE MILE	3.66	3.96	3.40	11.91	5.05
81	TOTAL SUBSCRIBERS 12 31 72	1,625	549	2,074	2,504	2,669
82	TOTAL SUBSCRIBERS 12 31 73	1,682	555	2,266	2,800	2,957
83	NUMBER OF EMPLOYEES 12 31 73	13	3	15	10	18
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	194.88	146.77	168.40	181.57	221.34
86	TOTAL OPER REVENUES 1973	208.99	155.50	178.72	192.27	230.06
87	TOTAL OPER DEDUCTIONS 1972	134.43	117.71	133.61	151.17	176.17
88	TOTAL OPER DEDUCTIONS 1973	139.95	127.83	135.05	155.49	183.01
89	NET INCOME OR MARGIN 1972	49.01	26.46	12.66	21.20	24.59
90	NET INCOME OR MARGIN 1973	58.44	25.93	23.19	28.99	21.67
91	NET WORTH PCT OF TOTAL ASSETS	29.6	32.4	9.7	28.8	14.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—544 Midwestern Telephone Company Sentinel	OKLAHOMA—545 Dobson Telephone Company, Inc. Cheyenne	OKLAHOMA—547 Atlas Telephone Company, Inc. Pryor	OKLAHOMA—548 Sooner State Telephone Company Blanchard	OKLAHOMA—549 Cherokee Telephone Company Calera
1	REA LOANS APPROVED 12 31 73	473,395	3,977,000	545,000	2,985,000	1,578,000
2	RFA FUNDS ADVANCED	473,395	3,690,379	545,000	2,985,000	1,477,633
3	ROUTE MILES OF LINE LOAN EST	289	1,274	290	804	550
4	NUMBER OF SUBSCRIBERS LOAN EST	972	3,688	840	4,222	2,398
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	113,931	404,065	102,558	290,518	241,379
7	PRINCIPAL DUE & PAID	131,051	403,334	123,273	361,207	249,247
8	ADVANCE PAYMENTS			19,049	736,390	19,772
9	RTA LOANS APPROVED 12 31 73				1,008,000	
10	RTA FUNDS ADVANCED				407,825	
11	RTA INTEREST DUE & PAID				9,685	
12	RTA PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	548,074	3,213,374	757,672	2,796,400	1,935,257
15	TEL PLANT UNDER CONST		489,753	8,000	128,325	4,183
16	TEL PLANT ADJUSTMENT					912
17	TOTAL TELEPHONE PLANT	548,074	3,703,127	765,672	2,924,725	1,940,352
18	DEPRECIATION RESERVE	285,329	608,209	200,193	630,218	538,966
19	AMORTIZATION RESERVE				250	
20	TEL PLANT LESS RESERVES	262,745	3,094,918	565,479	2,294,257	1,401,386
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS				108,362	146,033
23	CURRENT ASSETS	236,216	307,359	30,790	461,099	84,435
24	OTHER ASSETS	487	162,487	8,767	247,900	4,535
25	TOTAL ASSETS & OTHER DEBITS	499,448	3,564,764	605,036	3,111,618	1,636,393
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	11,900	30,000	35,900	80,750	20,100
28	RET EARNINGS OR MARG & CAP CR	145,472	246,379	162,030	673,840	376,730
29	TOTAL NET WORTH	157,372	276,379	197,930	754,590	396,830
30	LONG TERM DEBT	339,053	3,265,833	402,677	2,263,585	1,192,966
31	CURRENT & ACCRUED LIAB	3,023	22,552	2,342	58,238	46,597
32	DEF CREDITS & OPERATING RES			2,087	35,205	
33	TOTAL LIAB & OTHER CREDITS	499,448	3,564,764	605,036	3,111,618	1,636,393
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	136,258	629,025	184,756	604,250	461,667
36	LOCAL SERVICE REVENUES	58,050	251,547	70,019	265,815	194,089
37	TOLL SERVICE REVENUES	75,171	348,876	104,576	303,763	253,847
38	MISC OPERATING REVENUES	3,037	33,417	10,161	39,197	18,154
39	UNCOLL OPERATING REV DEBIT		4,815		4,525	4,423
40	TOTAL OPERATING DEDUCTIONS	110,934	413,597	139,644	499,250	366,065
41	MAINTENANCE EXPENSES	24,756	114,505	54,486	182,985	104,807
42	TRAFFIC EXPENSES		815	1,342	334	7,506
43	COMMERCIAL EXPENSES		2,515		7,405	2,341
44	GENERAL OFFICE SAL & EXP	41,796	110,612	17,932	58,895	79,132
45	OTHER OPERATING EXPENSES	7,599	33,216	21,804	33,797	11,110
46	DEPRECIATION EXPENSES	27,526	94,676	23,622	120,460	85,483
47	AMORTIZATION EXPENSES				52,000	8,373
48	TAXES	9,257	57,258	20,458	43,374	67,313
49	NET OPER INCOME OR MARGIN	25,324	215,428	45,112	105,000	55,602
50	OTHER INCOME & DEDUCT NET	9,072	10,222		9,040	6,985
51	AVAILABLE FOR FIXED CHARGES	34,396	225,650	45,112	114,040	102,587
52	INTEREST ON LONG TERM DEBT	6,944	65,521	7,979	52,990	24,327
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		280			30,786
55	TOTAL FIXED CHARGES	6,944	65,801	7,979	52,990	55,113
56	NET INCOME OR MARGIN	27,452	159,849	37,133	61,050	47,474
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	9	3	5	9
59	TOTAL TELEPHONES IN SERVICE	1,157	4,290	1,261	4,246	3,502
60	BUSINESS SUBSCRIBERS	106	410	100	321	208
61	1 PARTY	96	338	85	293	164
62	2 PARTY					6
63	465 PARTY		14	3	14	29
64	8 PARTY	4			2	
65	PAY STATIONS	5	35	12	12	6
66	OTHER SUBSCRIBERS	1	23			3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	782	2,927	937	3,084	2,642
69	1 PARTY	362	1,641	501	2,539	1,117
70	2 PARTY	173	46	80	161	338
71	465 PARTY		1,240	356	304	1,187
72	8 PARTY	247			80	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	75	378	82	126	109
75	RESIDENTIAL EXTENSIONS	193	566	137	715	498
76	OFFICIAL TELEPHONES	2	32	5		48
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	891	3,403	1,042	3,405	2,899
79	ROUTE MILES OF LINE	268	1,446	187	685	800
80	SUBSCRIBERS PER ROUTE MILE	3.31	2.31	5.55	4.97	3.56
81	TOTAL SUBSCRIBERS 12 31 72	876	3,262	1,001	3,206	2,767
82	TOTAL SUBSCRIBERS 12 31 73	888	3,337	1,037	3,405	2,850
83	NUMBER OF EMPLOYEES 12 31 73	4	24	7	16	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	129.12	157.67	172.80	167.95	158.24
86	TOTAL OPER REVENUES 1973	154.49	190.64	181.31	182.80	164.38
87	TOTAL OPER DEDUCTIONS 1972	123.40	109.55	130.86	121.88	117.82
88	TOTAL OPER DEDUCTIONS 1973	125.78	125.35	137.04	151.04	130.34
89	NET INCOME OR MARGIN 1972	10.29	29.48	33.56	38.07	24.75
90	NET INCOME OR MARGIN 1973	31.12	48.45	36.44	18.47	16.90
91	NET WORTH PCT OF TOTAL ASSETS	31.5	7.8	32.7	24.3	24.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—550 The Pine Telephone Company Wright City	OKLAHOMA—551 The Oklahoma Tel. & Telegraph Inc. Dustin	OKLAHOMA—553 Salina-Spavinaw Telephone Co., Inc. Pryor	OKLAHOMA—554 Valliant Telephone Company Valliant	OKLAHOMA—555 Oklahoma Western Telephone Company Clayton
1	REA LOANS APPROVED 12 31 73	2,028,000	1,654,000	2,287,000	581,000	1,908,000
2	REA FUNDS ADVANCED	2,027,500	1,515,441	2,041,040	581,000	1,783,401
3	ROUTE MILES OF LINE LOAN EST	446	596	752	239	630
4	NUMBER OF SUBSCRIBERS LOAN EST	3,943	1,606	2,996	1,262	1,818
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	286,713	183,616	260,007	76,505	233,058
7	PRINCIPAL DUE & PAID	277,408	158,944	257,162	69,352	208,162
8	ADVANCE PAYMENTS			11,326		
9	RTB LOANS APPROVED 12 31 73	1,655,950			784,350	
10	RTB FUNDS ADVANCED				728,352	
11	RTB INTEREST DUE & PAID				6,166	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,206,141	1,740,901	2,620,556	889,978	1,800,730
15	TEL PLANT UNDER CONST	359,046		20,579	318,761	
16	TEL PLANT ADJUSTMENT		1,556			
17	TOTAL TELEPHONE PLANT	2,565,187	1,742,457	2,641,135	1,208,739	1,800,730
18	DEPRECIATION RESERVE	503,763	395,195	645,049	182,395	398,949
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,061,424	1,347,262	1,996,086	1,026,344	1,401,781
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	14,800		4,800	37,498	
23	CURRENT ASSETS	189,527	37,909	146,387	350,954	210,595
24	OTHER ASSETS	4,862	3,592	45,870	43,310	70,466
25	TOTAL ASSETS & OTHER DEBITS	2,270,613	1,388,763	2,193,143	1,458,106	1,682,842
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	150,000	33,000	125,000	25,800	60,000
28	RET EARNRS OR MARG & CAP CR	231,337	10,287CR	232,938	145,072	28,013
29	TOTAL NET WORTH	381,337	22,713	357,938	170,872	88,013
30	LONG TERM DEBT	1,730,059	1,347,559	1,772,553	1,236,443	1,575,239
31	CURRENT & ACCRUED LIAB	151,713	15,413	48,046	34,103	19,590
32	DEF CREDITS & OPERATING RES	7,504	3,078	14,606	16,688	
33	TOTAL LIAB & OTHER CREDITS	2,270,613	1,388,763	2,193,143	1,458,106	1,682,842
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	583,456	236,566	496,757	222,658	306,610
36	LOCAL SERVICE REVENUES	224,252	87,535	216,109	97,442	115,448
37	TOLL SERVICE REVENUES	357,315	141,105	266,784	120,455	180,809
38	MISC OPERATING REVENUES	16,545	8,798	19,401	4,761	10,353
39	UNCOLL OPERATING REV DEBIT	14,656	872	5,537		
40	TOTAL OPERATING DEDUCTIONS	456,143	185,433	409,828	192,082	233,131
41	MAINTENANCE EXPENSES	126,153	41,341	96,733	57,154	76,701
42	TRAFFIC EXPENSES	2,705	891	4,009	1,596	1,382
43	COMMERCIAL EXPENSES	1,178	2,781	1,283	4,626	101
44	GENERAL OFFICE SAL & EXP	112,365	35,229	118,647	59,593	50,671
45	OTHER OPERATING EXPENSES	24,435	22,802	17,505	11,220	8,042
46	DEPRECIATION EXPENSES	82,882	65,403	103,802	36,573	64,115
47	AMORTIZATION EXPENSES		1,245	1,607	4,448	12,493
48	TAXES	109,425	15,741	66,242	16,872	19,626
49	NET OPER INCOME OR MARGIN	124,313	51,133	86,929	30,576	73,479
50	OTHER INCOME & DEDUCT NET	8,683		6,074	698	5,725
51	AVAILABLE FOR FIXED CHARGES	132,996	51,133	93,003	31,274	79,204
52	INTEREST ON LONG TERM DEBT	35,097	27,393	35,988	18,833	31,641
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			407	2,168	462
55	TOTAL FIXED CHARGES	35,097	27,393	36,395	21,001	32,103
56	NET INCOME OR MARGIN	57,899	23,740	56,608	10,273	47,101
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	6	5	1	9
59	TOTAL TELEPHONES IN SERVICE	3,946	1,538	3,447	1,757	1,855
60	BUSINESS SUBSCRIBERS	463	80	272	123	153
61	1 PARTY	295	60	190	86	94
62	2 PARTY	21	1	1		19
63	4&5 PARTY	103	7	54	28	25
64	8 PARTY					
65	PAY STATIONS	25	12	27	4	13
66	OTHER SUBSCRIBERS	12			5	2
67	RADIOTELEPHONES	7				
68	RESIDENCE SUBSCRIBERS	2,803	1,249	2,649	1,005	1,602
69	1 PARTY	858	397	647	219	566
70	2 PARTY	503	62	332	38	43
71	4&5 PARTY	1,442	779	1,670	748	993
72	8 PARTY		11			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	322	37	172	454	26
75	RESIDENTIAL EXTENSIONS	356	159	346	167	55
76	OFFICIAL TELEPHONES	14	13	8	13	21
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,297	1,342	2,929	1,165	1,778
79	ROUTE MILES OF LINE	5758	840	622	291	857
80	SUBSCRIBERS PER ROUTE MILE	5.688	1.58	4.70	3.88	2.05
81	TOTAL SUBSCRIBERS 12 31 72	3,153	1,225	2,745	1,073	1,657
82	TOTAL SUBSCRIBERS 12 31 73	3,266	1,329	2,921	1,128	1,755
83	NUMBER OF EMPLOYEES 12 31 73	17	8	15	9	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	167.59	174.55	166.05	226.25	176.34
86	TOTAL OPER REVENUES 1973	181.79	185.25	175.35	202.32	179.72
87	TOTAL OPER DEDUCTIONS 1972	139.98	135.70	136.47	177.94	139.62
88	TOTAL OPER DEDUCTIONS 1973	143.06	145.21	144.66	174.54	136.65
89	NET INCOME OR MARGIN 1972	18.11	16.27	17.86	35.68	19.64
90	NET INCOME OR MARGIN 1973	30.50	18.59	19.98	9.33	27.61
91	NET WORTH PCT OF TOTAL ASSETS	16.8	1.6	16.3	11.7	5.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OKLAHOMA—556 The Pottawatomie Telephone Company Earlsboro	OKLAHOMA—557 Carnegie Telephone Co., Inc. Carnegie	OKLAHOMA—558 Canadian Valley Telephone Company Crowder	OKLAHOMA—559 Allied Tel. Co. of Oklahoma, Inc. Roosevelt	OKLAHOMA—560 Beggs Telephone Company, Inc. Beggs
1	REA LOANS APPROVED 12 31 73	1,716,000	848,000	630,000	4,830,000	665,000
2	REA FUNDS ADVANCED	1,352,821	848,000	533,305	4,527,259	665,000
3	ROUTE MILES OF LINE LOAN EST	482	361	93	2,523	165
4	NUMBER OF SUBSCRIBERS LOAN EST	1,451	1,565	564	9,162	890
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	153,538 ¹	56,234	30,115	883,562	29,542
7	PRINCIPAL DUE & PAID	95,123	47,360	14,651	1,221,877	7,400
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		260,400		1,482,600	150,150
10	RTB FUNDS ADVANCED		50,259		208,216	32,162
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,070,502	1,110,445	624,922	8,088,486	756,659
15	TEL PLANT UNDER CONST	91,557	11,909	9,566	344,901	31,941
16	TEL PLANT ADJUSTMENT				31,276	
17	TOTAL TELEPHONE PLANT	1,162,059	1,122,354	634,488	8,464,663	788,600
18	DEPRECIATION RESERVE	232,409	196,280	65,116	1,832,571	81,815
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	929,650	926,074	569,372	6,632,092	706,785
21	INVEST IN OTHER COMPANIES				793,178	
22	OTHER INVESTMENTS & FUNDS	660	5,116		71,342	
23	CURRENT ASSETS	48,861	103,931	27,340	456,230	114,932
24	OTHER ASSETS	161,010	57,243	3,421	53,650	49,140
25	TOTAL ASSETS & OTHER DEBITS	1,140,181	1,092,364	600,133	8,006,492	870,857
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	47,100	48,100	65,000	2,156,310	40,000
28	RET EARNRS OR MARG & CAP CR	204,045CR	140,857	14,510	678,098	127,675
29	TOTAL NET WORTH	156,945CR	188,957	79,510	2,834,408	167,675
30	LONG TERM DEBT	1,221,469	881,648	516,013	3,895,797	682,613
31	CURRENT & ACCRUED LIAB	72,726	19,299	4,478	974,275	8,884
32	DEF CREDITS & OPERATING RES	2,931	2,460	132	302,012	11,685
33	TOTAL LIAB & OTHER CREDITS	1,140,181	1,092,364	600,133	8,006,492	870,857
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	195,763	215,659	81,878	1,900,762	149,950
36	LOCAL SERVICE REVENUES	86,251	100,209	42,036	747,894	61,257
37	TOLL SERVICE REVENUES	105,216	110,639	37,454	1,091,367	73,920
38	MISC OPERATING REVENUES	8,160	8,040	2,388	69,347	15,489
39	UNCOLL OPERATING REV DEBIT	3,864	3,229		7,846	716
40	TOTAL OPERATING DEDUCTIONS	166,241	180,522	80,103	1,427,437	112,264
41	MAINTENANCE EXPENSES	46,570	62,591	19,138	243,953	18,144
42	TRAFFIC EXPENSES	1,544	1,793		18,677	1,027
43	COMMERCIAL EXPENSES	286	11,329	57	111,860	378
44	GENERAL OFFICE SAL & EXP	38,449	16,552	24,101	168,909	35,434
45	OTHER OPERATING EXPENSES	9,164	20,971	4,983	10,719	5,520
46	DEPRECIATION EXPENSES	40,303	44,245	26,485	376,030	28,816
47	AMORTIZATION EXPENSES	13,352	4,439		20,365	3,290
48	TAXES	16,573	18,602	5,339	476,524	19,655
49	NET OPER INCOME OR MARGIN	29,522	35,137	1,775	473,325	37,686
50	OTHER INCOME & DEDUCT NET	413	5	77	632	1,810
51	AVAILABLE FOR FIXED CHARGES	29,935	35,142	1,852	473,957	39,496
52	INTEREST ON LONG TERM DEBT	25,244	20,481	9,912	88,119	13,220
53	INT CHARGED TO CONSTR CR				20,527	
54	OTHER FIXED CHARGES	198	15		23,484	423
55	TOTAL FIXED CHARGES	25,442	20,496	9,912	91,076	13,643
56	NET INCOME OR MARGIN	4,493	14,646	8,060CR	382,881	25,853
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	2	2	25	1
59	TOTAL TELEPHONES IN SERVICE	1,391	1,618	653	10,065	975
60	BUSINESS SUBSCRIBERS	64	207	48	965	73
61	1 PARTY	45	174	32	742	67
62	2 PARTY		12	7		
63	465 PARTY	15	5		43	
64	8 PARTY				104	
65	PAY STATIONS	1	10	5	60	5
66	OTHER SUBSCRIBERS	3	6	4	11	1
67	RADIOTELEPHONES				5	
68	RESIDENCE SUBSCRIBERS	1,092	1,092	299	7,222	691
69	1 PARTY	289	596	290	2,730	691
70	2 PARTY	67	307	9	897	
71	465 PARTY	736	189		794	
72	8 PARTY				2,801	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	47	110	272	667	45
75	RESIDENTIAL EXTENSIONS	176	199	24	1,156	147
76	OFFICIAL TELEPHONES	15	16	14	66	20
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,173	1,321	371	8,267	786
79	ROUTE MILES OF LINE	421	282	73	2,778	170
80	SUBSCRIBERS PER ROUTE MILE	2.75	4.61	4.75	2.95	4.49
81	TOTAL SUBSCRIBERS 12 31 72	1,090	1,286	304	7,886	692
82	TOTAL SUBSCRIBERS 12 31 73	1,156	1,299	347	8,187	764
83	NUMBER OF EMPLOYEES 12 31 73	9	10	7	46	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	167.00	156.22	240.22	226.09	168.40
86	TOTAL OPER REVENUES 1973	174.32	166.85	251.55	236.52	205.98
87	TOTAL OPER DEDUCTIONS 1972	145.96	130.20	242.68	170.00	135.95
88	TOTAL OPER DEDUCTIONS 1973	148.03	139.67	246.09	177.62	154.21
89	NET INCOME OR MARGIN 1972	1.75CR	11.34	26.35CR	47.22	14.44
90	NET INCOME OR MARGIN 1973	4.00	11.33	24.75CR	47.64	35.51
91	NET WORTH PCT OF TOTAL ASSETS	13.7CR	17.3	13.2	35.4	19.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal: \$29,234.

Line No.	Item	OKLAHOMA—561 Mid-America Telephone, Inc. Fittstown				
1	REA LOANS APPROVED 12 31 73	212,000				
2	REA FUNDS ADVANCED					
3	ROUTE MILES OF LINE LOAN EST	210				
4	NUMBER OF SUBSCRIBERS LOAN EST	898				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID					
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73	725,550				
10	RT8 FUNDS ADVANCED	676,000				
11	RT8 INTEREST DUE & PAID	6,336				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	262,908				
15	TEL PLANT UNDER CONST	791,123				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,054,031				
18	DEPRECIATION RESERVE	127,679				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	926,352				
21	INVEST IN OTHER COMPANIES	3,400				
22	OTHER INVESTMENTS & FUNDS	34,550				
23	CURRENT ASSETS	128,461				
24	OTHER ASSETS	500				
25	TOTAL ASSETS & OTHER DEBITS	1,093,263				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	153,000				
28	RET EARNINGS OR MARG & CAP CR	80,108				
29	TOTAL NET WORTH	233,108				
30	LONG TERM DEBT	680,587				
31	CURRENT & ACCRUED LIAB	179,429				
32	DEF CREDITS & OPERATING RES	139				
33	TOTAL LIAB & OTHER CREDITS	1,093,263				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	93,960				
36	LOCAL SERVICE REVENUES	39,576				
37	TOLL SERVICE REVENUES	53,431				
38	MISC OPERATING REVENUES	1,561				
39	UNCOLL OPERATING REV DEBIT	608				
40	TOTAL OPERATING DEDUCTIONS	75,032				
41	MAINTENANCE EXPENSES	15,545				
42	TRAFFIC EXPENSES	1,590				
43	COMMERCIAL EXPENSES	8,509				
44	GENERAL OFFICE SAL & EXP	17,052				
45	OTHER OPERATING EXPENSES	9,277				
46	DEPRECIATION EXPENSES	12,245				
47	AMORTIZATION EXPENSES					
48	TAXES	10,814				
49	NET OPER INCOME OR MARGIN	18,928				
50	OTHER INCOME & DEDUCT NET	142				
51	AVAILABLE FOR FIXED CHARGES	19,070				
52	INTEREST ON LONG TERM DEBT	10,924				
53	INT CHARGED TO CONSTR CR	9,083				
54	OTHER FIXED CHARGES	1,833				
55	TOTAL FIXED CHARGES	3,674				
56	NET INCOME OR MARGIN	15,396				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2				
59	TOTAL TELEPHONES IN SERVICE	794				
60	BUSINESS SUBSCRIBERS	65				
61	1 PARTY	40				
62	2 PARTY	10				
63	465 PARTY					
64	8 PARTY	11				
65	PAY STATIONS	2				
66	OTHER SUBSCRIBERS	2				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	606				
69	1 PARTY	61				
70	2 PARTY	179				
71	465 PARTY					
72	8 PARTY	366				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	31				
75	RESIDENTIAL EXTENSIONS	89				
76	OFFICIAL TELEPHONES	5				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	676				
79	ROUTE MILES OF LINE	167				
80	SUBSCRIBERS PER ROUTE MILE	4.02				
81	TOTAL SUBSCRIBERS 12 31 72	A				
82	TOTAL SUBSCRIBERS 12 31 73	671				
83	NUMBER OF EMPLOYEES 12 31 73	4				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972					
86	TOTAL OPER REVENUES 1973	140.03				
87	TOTAL OPER DEDUCTIONS 1972	A				
88	TOTAL OPER DEDUCTIONS 1973	111.82				
89	NET INCOME OR MARGIN 1972	A				
90	NET INCOME OR MARGIN 1973	22.94				
91	NET WORTH PCT OF TOTAL ASSETS	21.3				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON--503 Monitor Cooperative Telephone Company Woodburn	OREGON--506 Pioneer Telephone Cooperative Philomath	OREGON--509 Clear Creek Mutual Telephone Company Oregon City	OREGON--510 Oregon Telephone Corporation Mt. Vernon	OREGON--513 Umpqua Telephone Company, Inc. Elkton
1	PFA LOANS APPROVED 12 31 73	588,000	9,709,000	1,243,000	1,059,000	626,000
2	REA FUNDS ADVANCED	279,000	4,609,649	1,243,000	675,000	606,344
3	ROUTE MILES OF LINE LOAN EST	71	1,181	206	270	101
4	NUMBER OF SUBSCRIBERS LOAN EST	632	6,545	2,698	1,131	433
5	RFA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	35,091	859,123	133,940	143,718	85,049
7	PRINCIPAL DUE & PAID	41,203	1,217,239	147,970	206,249	102,779
8	ADVANCE PAYMENTS	4,047	88,865	7,036	7,803	3,830
9	PTB LOANS APPROVED 12 31 73			828,450	709,800	
10	RTB FUNDS ADVANCED			307,415	131,616	
11	RTB INTEREST DUE & PAID			6,087	6,415	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	359,433	5,947,236	1,720,760	1,029,451	655,750
15	TEL PLANT UNDER CONST	3,768	160,891	167,792	25,458	3,093
16	TEL PLANT ADJUSTMENT				10,677	327
17	TOTAL TELEPHONE PLANT	363,201	6,108,127	1,906,094	1,065,586	659,170
18	DEPRECIATION RESERVE	70,480	2,189,748	347,273	481,772	133,928
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	292,721	3,918,379	1,558,821	583,814	525,242
21	INVEST IN OTHER COMPANIES			39,450	2,100	
22	OTHER INVESTMENTS & FUNDS		499,755	19,637	40,074	
23	CURRENT ASSETS	39,037	277,608	166,898	154,354	73,938
24	OTHER ASSETS	6,842	28,711	11,215	8,420	37,556
25	TOTAL ASSETS & OTHER DEBITS	338,600	4,724,453	1,796,021	788,762	636,736
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	386	47,094	2,928	11,828	24,975
28	RET EARNS OR MARG & CAP CR	100,513	1,212,228	310,735	134,676	67,357
29	TOTAL NET WORTH	100,899	1,259,322	213,663	146,504	92,332
30	LONG TERM DEBT	234,392	3,344,328	1,408,905	596,714	504,537
31	CURRENT & ACCRUED LIAB	3,309	120,803	73,283	40,909	32,161
32	DEF CREDITS & OPERATING RES			170	4,635	7,706
33	TOTAL LIAB & OTHER CREDITS	338,600	4,724,453	1,796,021	788,762	636,736
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	69,767	1,187,360	331,352	254,846	147,084
36	LOCAL SERVICE REVENUES	25,146	439,301	224,431	78,396	33,323
37	TOLL SERVICE REVENUES	43,325	732,880	110,515	169,455	113,314
38	MISC OPERATING REVENUES	1,296	29,654	2,501	9,848	1,554
39	UNCOLL OPERATING REV DEBIT		14,475	6,095	2,853	1,107
40	TOTAL OPERATING DEDUCTIONS	53,838	947,617	253,176	219,125	114,356
41	MAINTENANCE EXPENSES	8,892	241,228	62,266	32,692	41,698
42	TRAFFIC EXPENSES	429	8,076	1,527	1,085	
43	COMMERCIAL EXPENSES	4,695	94,746	15,764	33,015	
44	GENERAL OFFICE SAL & EXP	5,700	109,282	39,333	36,689	13,651
45	OTHER OPERATING EXPENSES	7,687	63,905	38,826	19,147	10,369
46	DEPRECIATION EXPENSES	11,322	340,677	73,997	68,786	24,427
47	AMORTIZATION EXPENSES	6,516	5,267	165	165	2,009
48	TAXES	4,597	84,436	21,463	27,542	22,202
49	NET OPER INCOME OR MARGIN	15,929	239,743	78,176	35,721	32,728
50	OTHER INCOME & DEDUCT NET	898	31,713	390CR	5,645	
51	AVAILABLE FOR FIXED CHARGES	16,827	271,456	77,786	41,366	32,728
52	INTEREST ON LONG TERM DEBT	4,436	68,499	26,370	14,270	9,962
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	261	360	72		
55	TOTAL FIXED CHARGES	4,697	68,859	26,442	14,270	9,962
56	NET INCOME OR MARGIN	12,130	202,597	51,344	27,096	22,766
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	16	1	5	2
59	TOTAL TELEPHONES IN SERVICE	511	6,754	2,330	1,370	514
60	BUSINESS SUBSCRIBERS	32	646	52	162	44
61	1 PARTY	26	355	42	95	22
62	2 PARTY		63	1	12	10
63	465 PARTY		112	3		6
64	8 PARTY				13	
65	PAY STATIONS	3	66	4	15	3
66	OTHER SUBSCRIBERS	3	42	2	6	3
67	RADIOTELEPHONES		8		21	
68	RESIDENCE SUBSCRIBERS	374	4,575	1,499	508	358
69	1 PARTY	374	1,171	1,245	271	93
70	2 PARTY		821	159	49	21
71	465 PARTY		2,583	95	321	244
72	8 PARTY				267	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	30	720	42	123	31
75	RESIDENTIAL EXTENSIONS	69	823	732	165	79
76	OFFICIAL TELEPHONES	9	32		18	5
77	SERVICE STATIONS SWITCHERS			7		
78	TOTAL MAIN STATIONS	416	5,309	1,561	1,096	413
79	ROUTE MILES OF LINE	78	695	156	239	111
80	SUBSCRIBERS PER ROUTE MILE	5.21	7.51	9.99	4.48	3.62
81	TOTAL SUBSCRIBERS 12 31 72	394	4,915	1,433	1,014	378
82	TOTAL SUBSCRIBERS 12 31 73	406	5,221	1,558	1,070	402
83	NUMBER OF EMPLOYEES 12 31 73	3	40	8	11	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	153.64	260.81	211.83	235.29	358.83
86	TOTAL OPER REVENUES 1973	174.42	234.29	221.57	244.57	377.14
87	TOTAL OPER DEDUCTIONS 1972	128.98	182.42	165.03	205.17	275.38
88	TOTAL OPER DEDUCTIONS 1973	134.60	186.98	169.29	210.29	293.22
89	NET INCOME OR MARGIN 1972	16.09	67.20	34.38	20.95	56.14
90	NET INCOME OR MARGIN 1973	30.33	39.98	34.33	26.00	58.37
91	NET WORTH PCT OF TOTAL ASSETS	29.8	26.7	17.5	18.6	14.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON—515 Aurora Telephone Co., Ltd. Aurora	OREGON—517 Fossil Telephone Exchange Fossil	OREGON—519 Depoe Bay Telephone Company Depoe Bay	OREGON—520 Blue Mountain Telephone, Inc. Spray	OREGON—521 Colton Telephone Company Colton
1	REA LOANS APPROVED 12 31 73	432,100	175,000	270,000	778,000	387,000
2	REA FUNDS ADVANCED	432,100	175,000	270,000	771,255	387,000
3	ROUTE MILES OF LINE LOAN EST	110	75	36	796	71
4	NUMBER OF SUBSCRIBERS LOAN EST	800	441	612	676	647
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	93,696	42,786	52,913	178,940	48,932
7	PRINCIPAL DUE & PAID	124,518	61,810	67,650	240,246	56,019
8	ADVANCE PAYMENTS		4,256		11,093	
9	RT8 LOANS APPROVED 12 31 73				278,250	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,618,005	260,756	1,236,268	1,060,631	554,637
15	TEL PLANT UNDER CONST	117,201		8,861	12,910	4,337
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,735,206	260,756	1,245,129	1,073,541	558,974
18	DEPRECIATION RESERVE	195,337	143,840	194,443	560,881	96,840
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,539,869	116,916	1,050,686	512,660	462,134
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	235,561	99,288	168,486	194,029	36,121
24	OTHER ASSETS	5,614	962	4,623	17,441	9,492
25	TOTAL ASSETS & OTHER DEBITS	1,781,044	217,166	1,223,795	724,130	507,747
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	31,925	490	38,700	19,000	6,625
28	RET EARNRS OR MARG & CAP CR	513,900	91,659	364,113	150,405	147,787
29	TOTAL NET WORTH	545,825	92,149	402,813	169,405	154,412
30	LONG TERM DEBT	1,223,802	114,069	774,154	537,000	334,414
31	CURRENT & ACCRUED LIAB	54,517CR	10,948	10,542CR	17,725	18,921
32	DEF CREDITS & OPERATING RES	65,934		57,370		
33	TOTAL LIAB & OTHER CREDITS	1,781,044	217,166	1,223,795	724,130	507,747
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	340,198	86,597	330,016	236,271	155,119
36	LOCAL SERVICE REVENUES	98,516	28,805	122,062	67,172	59,690
37	TOLL SERVICE REVENUES	234,914	52,319	201,059	169,121	93,558
38	MISC OPERATING REVENUES	10,362	6,144	8,108	2,060	2,651
39	UNCOLL OPERATING REV DEBIT	3,594	671	1,213	2,080	780
40	TOTAL OPERATING DEDUCTIONS	237,529	74,558	226,296	203,299	120,387
41	MAINTENANCE EXPENSES	39,134	19,218	31,840	80,436	19,388
42	TRAFFIC EXPENSES	3,462		2,204	884	1,491
43	COMMERCIAL EXPENSES	24,771	2,488	30,941	3,635	14,645
44	GENERAL OFFICE SAL & EXP	29,713	20,711	22,049	19,495	21,704
45	OTHER OPERATING EXPENSES	10,028	13,045	6,520	29,843	14,456
46	DEPRECIATION EXPENSES	69,304	10,944	70,634	43,525	38,753
47	AMORTIZATION EXPENSES				301	
48	TAXES	61,117	8,152	62,108	25,180	9,950
49	NET OPER INCOME OR MARGIN	102,669	12,039	103,720	32,972	34,732
50	OTHER INCOME & DEDUCT NET	228	2,978	950CR	8,589	592
51	AVAILABLE FOR FIXED CHARGES	102,897	15,017	102,770	41,561	35,324
52	INTEREST ON LONG TERM DEBT	64,089	2,236	43,686	10,635	6,680
53	INT CHARGED TO CONSTR CR	8,951		3,150		
54	OTHER FIXED CHARGES	9,641		11,638		525
55	TOTAL FIXED CHARGES	64,779	2,236	52,174	10,635	7,205
56	NET INCOME OR MARGIN	38,118	12,781	50,596	30,926	28,119
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	2	5	1
59	TOTAL TELEPHONES IN SERVICE	1,951	486	1,875	851	792
60	BUSINESS SUBSCRIBERS	177	60	164	72	76
61	1 PARTY	123	47	106	31	22
62	2 PARTY	12	9	18	17	
63	465 PARTY	1		7		4
64	8 PARTY	8			16	
65	PAY STATIONS	15	3	23	8	2
66	OTHER SUBSCRIBERS	18	1	10		3
67	RADIOTELEPHONES					45
68	RESIDENCE SUBSCRIBERS	1,149	342	765	638	470
69	1 PARTY	483	51	338	52	165
70	2 PARTY	147	29	101	22	65
71	465 PARTY	128	206	322	155	240
72	8 PARTY	391	56	4	409	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	177	45	719	47	74
75	RESIDENTIAL EXTENSIONS	453	40	225	94	162
76	OFFICIAL TELEPHONES	13		12		13
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,349	403	961	710	566
79	ROUTE MILES OF LINE	93	65	33	756	72
80	SUBSCRIBERS PER ROUTE MILE	14.26	6.18	28.15	.94	7.58
81	TOTAL SUBSCRIBERS 12 31 72	1,130	400	855	684	476
82	TOTAL SUBSCRIBERS 12 31 73	1,326	402	929	710	546
83	NUMBER OF EMPLOYEES 12 31 73	6	5	6	8	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	233.83	207.20	337.50	350.00	266.22
86	TOTAL OPER REVENUES 1973	277.03	215.95	369.97	338.98	303.56
87	TOTAL OPER DEDUCTIONS 1972	150.10	177.51	206.71	302.38	196.30
88	TOTAL OPER DEDUCTIONS 1973	193.43	185.93	253.70	291.68	235.59
89	NET INCOME OR MARGIN 1972	4.39	32.37	84.81	39.55	56.16
90	NET INCOME OR MARGIN 1973	31.04	31.87	56.72	44.37	55.03
91	NET WORTH PCT OF TOTAL ASSETS	30.6	42.4	32.9	23.4	30.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	OREGON—522 Cascade Utilities, Inc. Estacada	OREGON—524 Eastern Oregon Telephone Company Pilot Rock	OREGON—525 Stayton Coop. Telephone Company Stayton	OREGON—526 Beaver Creek Coop. Telephone Company Beavercreek	OREGON—5291 Valley Telephone Company Silverton
1	RFA LCANS APPROVED 12 31 73	4,183,000	914,000	1,410,000	826,000	2,868,000
2	REA FUNDS ADVANCED	3,803,374	571,419	1,225,939	826,000	2,560,237
3	ROUTE MILES OF LINE LOAN EST	552	332	260	187	588
4	NUMBER OF SUBSCRIBERS LOAN EST	4,134	1,003	2,433	2,394	5,750
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	383,216	136,079	174,661	104,544	486,013
7	PPINCIPAL DUE & PAID	336,591	220,277	206,351	118,768	540,370
8	ADVANCE PAYMENTS		4,395	25,253		21,227
9	RTB LOANS APPROVED 12 31 73	1,286,250			1,512,000	
10	PTB FUNDS ADVANCED	626,645			899,701	
11	RTB INTEREST DUE & PAID				19,033	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,864,373	1,172,981	2,151,091	1,987,397	
15	TEL PLANT UNDER CONST	261,498	3,032	8,577	9,391	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	6,155,589	1,176,013	2,171,618	1,996,788	
18	DEPRECIATION RESERVE	1,385,760	474,408	480,583	98,188	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,769,829	701,605	1,691,035	1,898,600	
21	INVEST IN OTHER COMPANIES	13,607				
22	OTHER INVESTMENTS & FUNDS	64,250	1,000	1,000	74,072	
23	CURRENT ASSETS	365,610	164,007	303,401	198,280	
24	OTHER ASSETS	19,751	3,451	1,259	16,347	
25	TOTAL ASSETS & OTHER DEBITS	5,233,047	870,063	1,996,695	2,187,295	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,720	57,100	61,614	17,130	
28	RET EARNs DR MARG & CAP CR	792,235	406,176	925,638	383,388	
29	TOTAL NET WORTH	802,955	463,276	987,252	400,518	
30	LONG TERM DEBT	4,245,682	357,322	1,007,474	1,585,602	
31	CURRENT & ACCRUED LIAB	95,438	30,576	1,969	195,062	
32	DEF CREDITS & OPERATING RES	88,972	18,889		6,137	
33	TOTAL LIAB & OTHER CREDITS	5,233,047	870,063	1,996,695	2,187,295	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,351,966	399,409	519,441	321,050	
36	LOCAL SERVICE REVENUES	582,058	116,929	201,353	153,711	
37	TOLL SERVICE REVENUES	735,386	280,793	286,810	156,851	
38	MISC OPERATING REVENUES	35,799	3,251	33,888	12,317	
39	UNCOLL OPERATING REV DEBIT	1,277	1,564	2,610	1,829	
40	TOTAL OPERATING DEDUCTIONS	1,160,619	305,558	348,059	243,691	
41	MAINTENANCE EXPENSES	241,782	62,704	102,661	46,224	
42	TRAFFIC EXPENSES	79,134	1,122	2,607	7,795	
43	COMMERCIAL EXPENSES	61,273	21,124	36,274	31,365	
44	GENERAL OFFICE SAL & EXP	186,445	55,610	25,755	18,585	
45	OTHER OPERATING EXPENSES	58,391	35,867	38,723	29,821	
46	DEPRECIATION EXPENSES	292,378	52,083	97,753	87,672	
47	AMORTIZATION EXPENSES				123	
48	TAXES	201,216	77,048	44,324	22,106	
49	NET OPER INCOME OR MARGIN	151,347	93,851	171,342	77,359	
50	OTHER INCOME & DEDUCT NET	18,632	835	8,425	1,952	
51	AVAILABLE FOR FIXED CHARGES	205,979	94,686	179,767	79,311	
52	INTEREST ON LONG TERM DEBT	75,060	7,113	20,179	43,550	
53	INT CHARGED TO CONSTR CR				26,314	
54	OTHER FIXED CHARGES	34,277	1,031			
55	TOTAL FIXED CHARGES	109,337	8,144	20,179	17,236	
56	NET INCOME OR MARGIN	100,642	86,542	159,588	62,075	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	7	3	1	1	
59	TOTAL TELEPHONES IN SERVICE	5,333	1,615	3,966	2,611	
60	BUSINESS SUBSCRIBERS	530	156	276	87	
61	1 PARTY	360	93	164	67	
62	2 PARTY	7		25	8	
63	465 PARTY	22		3		
64	8 PARTY					
65	PAY STATIONS	53	23	26	7	
66	OTHER SUBSCRIBERS	46	20	58	2	
67	RADIO TELEPHONES	42	20		3	
68	RESIDENCE SUBSCRIBERS	3,199	964	2,201	1,616	
69	1 PARTY	1,926	398	1,475	813	
70	2 PARTY	630	268	261	188	
71	465 PARTY	643	298	465	615	
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	546	296	599	69	
75	RESIDENTIAL EXTENSIONS	1,074	180	897	834	
76	OFFICIAL TELEPHONES	30	29	51	7	
77	SERVICE STATIONS SWITCHERS		19			
78	TOTAL MAIN STATIONS	3,838	1,180	2,618	1,720	
79	ROUTE MILES OF LINE	533	316	190	147	
80	SUBSCRIBERS PER ROUTE MILE	7.00	3.58	13.04	11.59	
81	TOTAL SUBSCRIBERS 12 31 72	3,472	1,035	2,403	1,489	
82	TOTAL SUBSCRIBERS 12 31 73	3,729	1,130	2,477	1,703	
83	NUMBER OF EMPLOYEES 12 31 73	56	12	15	11	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	425.32	348.75	196.22	177.17	
86	TOTAL OPER REVENUES 1973	375.49	368.97	212.89	201.16	
87	TOTAL OPER DEDUCTIONS 1972	361.83	277.46	129.67	152.29	
88	TOTAL OPER DEDUCTIONS 1973	322.35	282.27	142.66	152.69	
89	NET INCOME OR MARGIN 1972	39.22	64.98	60.35	14.72	
90	NET INCOME OR MARGIN 1973	27.95	79.95	65.40	38.89	
91	NET WORTH PCT OF TOTAL ASSETS	15.3	53.2	49.4	18.3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Washington 500 for combined operations for entire year even though REA loan effecting this consolidation was not approved until April 10, 1974.

Line No.	Item	OREGON—532 North-State Telephone Company Mt. Vernon	OREGON—533 Gervais Telephone Company Gervais	OREGON—535 (K) Canby Telephone Association Canby	OREGON—537 (K) Monroe Telephone Company Monroe
1	REA LOANS APPROVED 12 31 73	299,000	253,000	20,000	400,000
2	REA FUNDS ADVANCED	269,713	192,859		
3	ROUTE MILES OF LINE LOAN EST	107	73	350	75
4	NUMBER OF SUBSCRIBERS LOAN EST	366	635	4,335	650
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	47,827	36,585		
7	PRINCIPAL DUE & PAID	47,573	40,536		
8	ADVANCE PAYMENTS		2,232		
9	RT8 LOANS APPROVED 12 31 73			1,685,250	
10	RT8 FUNDS ADVANCED				
11	RT8 INTEREST DUE & PAID				
12	RT8 PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	316,008	362,304		
15	TEL PLANT UNDER CONST	1,380	13,198		
16	TEL PLANT ADJUSTMENT	12,702			
17	TOTAL TELEPHONE PLANT	330,090	375,502		
18	DEPRECIATION RESERVE	80,827	93,556		
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES	249,263	281,946		
21	INVEST IN OTHER COMPANIES		1,000		
22	OTHER INVESTMENTS & FUNDS				
23	CURRENT ASSETS	33,636	82,863		
24	OTHER ASSETS	513	5,481		
25	TOTAL ASSETS & OTHER DEBITS	283,412	371,290		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	8,750	2,505		
28	RET EARNS OR MARG & CAP CR	41,260	202,026		
29	TOTAL NET WORTH	50,010	204,531		
30	LONG TERM DEBT	222,142	150,091		
31	CURRENT & ACCRUED LIAB	10,175	16,668		
32	DEF CREDITS & OPERATING RES	1,085			
33	TOTAL LIAB & OTHER CREDITS	283,412	371,290		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	64,408	99,796		
36	LOCAL SERVICE REVENUES	30,204	41,222		
37	TOLL SERVICE REVENUES	33,577	57,551		
38	MISC OPERATING REVENUES	2,026	1,570		
39	UNCOLL OPERATING REV DEBIT	1,399	547		
40	TOTAL OPERATING DEDUCTIONS	53,480	64,228		
41	MAINTENANCE EXPENSES	7,275	11,856		
42	TRAFFIC EXPENSES	374	600		
43	COMMERCIAL EXPENSES	10,175			
44	GENERAL OFFICE SAL & EXP	12,190	17,951		
45	OTHER OPERATING EXPENSES	5,592	12,285		
46	DEPRECIATION EXPENSES	5,766	14,520		
47	AMORTIZATION EXPENSES				
48	TAXES	8,108	7,016		
49	NET OPER INCOME OR MARGIN	10,928	35,568		
50	OTHER INCOME & DEDUCT NET	913	3,770		
51	AVAILABLE FOR FIXED CHARGES	11,841	39,338		
52	INTEREST ON LONG TERM DEBT	4,520	3,054		
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES	90	97		
55	TOTAL FIXED CHARGES	4,610	3,151		
56	NET INCOME OR MARGIN	7,231	36,187		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	1	1		
59	TOTAL TELEPHONES IN SERVICE	477	699		
60	BUSINESS SUBSCRIBERS	33	45		
61	1 PARTY	25	34		
62	2 PARTY	3			
63	465 PARTY		1		
64	8 PARTY	1			
65	PAY STATIONS	1	6		
66	OTHER SUBSCRIBERS	3	4		
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	326	483		
69	1 PARTY	134	149		
70	2 PARTY	26	67		
71	465 PARTY	50	267		
72	8 PARTY	116			
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	33	27		
75	RESIDENTIAL EXTENSIONS	86	131		
76	OFFICIAL TELEPHONES	2	17		
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	365	549		
79	ROUTE MILES OF LINE	107	87		
80	SUBSCRIBERS PER ROUTE MILE	3.36	6.07		
81	TOTAL SUBSCRIBERS 12 31 72	342	501		
82	TOTAL SUBSCRIBERS 12 31 73	359	528		
83	NUMBER OF EMPLOYEES 12 31 73	2	3		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	182.82	185.61		
86	TOTAL OPER REVENUES 1973	183.76	193.97		
87	TOTAL OPER DEDUCTIONS 1972	146.76	121.69		
88	TOTAL OPER DEDUCTIONS 1973	152.58	124.84		
89	NET INCOME OR MARGIN 1972	22.95	57.26		
90	NET INCOME OR MARGIN 1973	20.63	70.33		
91	NET WORTH PCT OF TOTAL ASSETS	17.6	55.1		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA—505 The North-Eastern Pa. Tel. Company Forest City	PENNSYLVANIA—510 Saltito Telephone Company Orbisonia	PENNSYLVANIA—512 Breezewood Telephone Company Breezewood	PENNSYLVANIA—516 Lackawaxen Telephone Company Rowland	PENNSYLVANIA—518 Brookville Telephone Company Export
1	REA LOANS APPROVED 12 31 73	5,116,000	1,635,000	1,390,000	1,417,000	8,821,000
2	REA FUNDS ADVANCED	4,467,231	1,319,850	1,141,095	597,000	8,821,000
3	ROUTE MILES OF LINE LOAN EST	928	350	406	130	2,009
4	NUMBER OF SUBSCRIBERS LOAN EST	6,030	2,289	2,016	1,400	14,933
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	676,070	194,588	199,231	71,502	1,245,327
7	PRINCIPAL OUE & PAIO	895,781	214,645	293,899	106,883	1,635,148
8	ADVANCE PAYMENTS	53,069	12,402	32,479		
9	RT8 LOANS APPROVED 12 31 73					3,288,600
10	RT8 FUNDS ADVANCED					879,342
11	RT8 INTEREST OUE & PAIO					35,995
12	RT8 PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,182,438	1,501,788	1,633,545	666,180	13,240,873
15	TEL PLANT UNDER CONST	283,506			67,560	379,101
16	TEL PLANT ADJUSTMENT					40,344
17	TOTAL TELEPHONE PLANT	5,465,944	1,501,788	1,633,545	733,740	13,660,318
18	DEPRECIATION RESERVE	1,422,686	400,044	591,932	103,047	2,752,919
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	4,043,258	1,101,744	1,041,613	630,693	10,907,399
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	11,400	70,625			366,559
23	CURRENT ASSETS	428,437	186,491	128,466	49,076	458,002
24	OTHER ASSETS	51,881	38,719	62,969	81,101	125,105
25	TOTAL ASSETS & OTHER DEBITS	4,534,976	1,397,579	1,233,048	760,870	11,857,065
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	374,540	28,000	30,000	16,710	838,350
28	RET EARNINGS OR MARG & CAP CR	416,410	186,046	287,412	79,079	1,937,376
29	TOTAL NET WORTH	790,950	214,046	317,412	95,789	2,775,726
30	LONG TERM DEBT	3,514,379	1,092,803	823,330	495,074	8,134,930
31	CURRENT & ACCRUED LIAB	163,665	67,354	69,774	162,227	577,220
32	DEF CREDITS & OPERATING RES	65,982	23,376	22,532	7,780	365,219
33	TOTAL LIAB & OTHER CREDITS	4,534,976	1,397,579	1,233,048	760,870	11,857,065
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,188,866	279,505	253,641	136,949	2,889,778
36	LOCAL SERVICE REVENUES	512,757	127,482	135,163	62,510	1,515,381
37	TOLL SERVICE REVENUES	635,040	140,350	209,973	71,794	1,249,096
38	MISC OPERATING REVENUES	38,288	11,999	11,643	3,230	135,590
39	UNCOLL OPERATING REV DEBIT	1,219	326	3,138	585	10,289
40	TOTAL OPERATING DEDUCTIONS	963,559	217,763	287,059	109,382	2,247,193
41	MAINTENANCE EXPENSES	232,856	44,503	81,039	22,465	446,617
42	TRAFFIC EXPENSES	6,806	3,220	3,248	752	19,971
43	COMMERCIAL EXPENSES	62,303	24,611	12,266	5,306	227,113
44	GENERAL OFFICE SAL & EXP	162,388	17,770	23,699	24,517	245,697
45	OTHER OPERATING EXPENSES	73,575	34,479	29,903	12,174	112,396
46	DEPRECIATION EXPENSES	205,830	52,085	72,225	32,171	471,375
47	AMORTIZATION EXPENSES	8,471	1,413			3,122
48	TAXES	211,330	39,682	64,679	11,997	720,902
49	NET OPER INCOME OR MARGIN	225,307	61,742	66,582	27,567	642,585
50	OTHER INCOME & DEDUCT NET	3,735	3,288CR	2,440	34CR	32,968
51	AVAILABLE FOR FIXED CHARGES	225,042	58,454	69,022	27,533	675,553
52	INTEREST ON LONG TERM DEBT	69,057	21,147	16,602	9,939	186,755
53	INT CHARGED TO CONSTR CR					37,997
54	OTHER FIXED CHARGES	1,167	544	1,458	2,116	1,565
55	TOTAL FIXED CHARGES	70,224	21,691	18,060	12,055	150,323
56	NET INCOME OR MARGIN	158,818	36,763	50,962	15,478	525,230
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	3	4	1	17
59	TOTAL TELEPHONES IN SERVICE	8,034	2,844	2,894	942	21,067
60	BUSINESS SUBSCRIBERS	503	185	202	72	1,763
61	1 PARTY	293	95	87	42	1,237
62	2 PARTY	37	13	10		116
63	465 PARTY	77	10	29	15	120
64	8 PARTY		55			
65	PAY STATIONS	59	8	49	10	164
66	OTHER SUBSCRIBERS	37	4	27	5	126
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	5,549	2,021	1,795	671	13,145
69	1 PARTY	1,765	409	196	63	5,457
70	2 PARTY	193	69	12		1,132
71	465 PARTY	3,584	149	1,587	608	6,556
72	8 PARTY	7	1,394			
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	484	176	443	111	1,881
75	RESIDENTIAL EXTENSIONS	1,486	453	464	86	4,326
76	OFFICIAL TELEPHONES	49	13	17	7	78
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	6,160	2,227	2,013	756	15,166
79	ROUTE MILES OF LINE	738	246	505	88	1,958
80	SUBSCRIBERS PER ROUTE MILE	8.20	8.97	3.95	8.44	7.61
81	TOTAL SUBSCRIBERS 12 31 72	5,797	2,110	1,934	670	14,349
82	TOTAL SUBSCRIBERS 12 31 73	6,052	2,206	1,997	743	14,908
83	NUMBER OF EMPLOYEES 12 31 73	36	6	10	5	86
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	191.33	122.66	174.57	172.33	181.60
86	TOTAL OPER REVENUES 1973	200.67	129.52	179.92	193.84	197.54
87	TOTAL OPER DEDUCTIONS 1972	162.63	102.18	140.90	148.00	141.81
88	TOTAL OPER DEDUCTIONS 1973	162.64	100.91	146.05	154.82	153.62
89	NET INCOME OR MARGIN 1972	16.98	12.02	24.09	8.44	32.65
90	NET INCOME OR MARGIN 1973	26.81	17.04	25.93	21.91	35.90
91	NET WORTH PCT OF TOTAL ASSETS	17.4	15.3	25.7	12.6	23.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA—519 Lewisberry Telephone Company Lewisberry	PENNSYLVANIA—522 North Penn Telephone Company Prattsburg, N.Y.	PENNSYLVANIA—523 Laurel Highland Telephone Company Stahlstown	PENNSYLVANIA—524 Murdocksville Independent Tel. Co. Imperial	PENNSYLVANIA—525 Marianna and Scenery Hill Tel. Co. Marianna
1	REA LOANS APPROVED 12 31 73	1,566,000	3,148,000	1,085,000	465,000	1,578,000
2	REA FUNDS ADVANCED	1,564,719	3,122,257	1,005,387	465,000	1,486,305
3	ROUTE MILES OF LINE LOAN EST	204	537	312	141	200
4	NUMBER OF SUBSCRIBERS LOAN EST	2,800	3,105	2,477	1,305	2,110
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	176,326	322,537	202,475	73,937	201,206
7	PRINCIPAL DUE & PAID	248,364	416,316	259,131	66,188	264,883
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73				539,700	
10	RTB FUNDS ADVANCED				214,797	
11	RTB INTEREST DUE & PAID				3,784	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,181,746	3,257,104	1,561,530	763,885	1,585,874
15	TEL PLANT UNDER CONST	77,259	635,954	5,236	130,783	115,431
16	TEL PLANT ADJUSTMENT		6,016			
17	TOTAL TELEPHONE PLANT	2,259,005	3,899,074	1,566,766	894,672	1,701,305
18	DEPRECIATION RESERVE	585,041	766,654	525,177	182,734	343,746
19	AMORTIZATION RESERVE		5,198			
20	TEL PLANT LESS RESERVES	1,673,964	3,127,222	1,041,589	711,938	1,357,559
21	INVEST IN OTHER COMPANIES		3,000	13,639	25,700	3,635
22	OTHER INVESTMENTS & FUNDS		216,493	294,743	123,992	260,171
23	CURRENT ASSETS	512,390	5,242CR	3,294	28,914	25,370
24	OTHER ASSETS	30,920				
25	TOTAL ASSETS & OTHER DEBITS	2,217,274	3,341,473	1,353,265	890,544	1,646,735
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	40,000	37,650	5,325	112,500	12,500
28	RET EARN DR MARG & CAP CR	737,942	197,737	526,826	42,777	359,702
29	TOTAL NET WORTH	777,942	235,387	532,151	155,277	372,202
30	LONG TERM DEBT	1,325,965	2,705,943	746,257	617,609	1,221,423
31	CURRENT & ACCRUED LIAB	83,197	390,089	51,262	103,100	26,124
32	DEE CREDITS & OPERATING RES	30,170	10,054	23,595	14,558	26,986
33	TOTAL LIAB & OTHER CREDITS	2,217,274	3,341,473	1,353,265	890,544	1,646,735
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	603,341	477,337	427,739	203,054	358,075
36	LOCAL SERVICE REVENUES	311,131	221,202	181,951	66,768	153,014
37	TOLL SERVICE REVENUES	256,499	251,576	244,880	126,817	202,349
38	MISC OPERATING REVENUES	41,812	4,559	5,394	11,666	5,060
39	UNCOLL OPERATING REV DEBIT	6,101		4,486	2,197	2,348
40	TOTAL OPERATING DEDUCTIONS	463,072	452,727	355,527	160,120	288,238
41	MAINTENANCE EXPENSES	84,473	106,580	90,153	44,719	83,128
42	TRAFFIC EXPENSES	4,794	7,547	20,168	1,055	2,370
43	COMMERCIAL EXPENSES	45,860	31,073	27,254	6,008	35,517
44	GENERAL OFFICE SAL & EXP	28,476	59,520	38,727	24,070	17,343
45	OTHER OPERATING EXPENSES	24,369	57,630	31,792	13,711	22,547
46	DEPRECIATION EXPENSES	96,818	145,947	59,898	30,907	56,863
47	AMORTIZATION EXPENSES	5,545		2,009		1,504
48	TAXES	168,337	44,430	85,486	35,650	68,166
49	NET OPER INCOME DR MARGIN	140,269	24,610	72,212	42,934	69,837
50	OTHER INCOME & DEDUCT NET	9,091	602CR	6,936	4,053CR	399CR
51	AVAILABLE FOR FIXED CHARGES	149,360	24,008	79,148	38,881	69,438
52	INTEREST ON LONG TERM DEBT	21,505	52,162	15,185	13,126	20,243
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	388	7,548CR		980	831
55	TOTAL FIXED CHARGES	21,893	44,614	15,185	14,106	21,074
56	NET INCOME DR MARGIN	127,467	20,606CR	63,963	24,775	48,364
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	4	2	1	2
59	TOTAL TELEPHONES IN SERVICE	5,511	3,343	3,989	1,195	2,693
60	BUSINESS SUBSCRIBERS	245	134	214	77	169
61	1 PARTY	175	121	75	39	126
62	2 PARTY	18		22	5	16
63	465 PARTY	7		25	13	4
64	B PARTY		4	55		12
65	PAY STATIONS	28	9	36	15	6
66	OTHER SUBSCRIBERS	17		1	5	5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,012	2,471	2,798	763	1,854
69	1 PARTY	2,077	1,348	299	204	869
70	2 PARTY	413		228	126	251
71	465 PARTY	522	226	206	433	115
72	B PARTY		897	2,065		619
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	633	97	238	65	133
75	RESIDENTIAL EXTENSIONS	1,616	592	729	288	542
76	OFFICIAL TELEPHONES	22	49	11	7	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,336	2,654	3,030	858	2,018
79	ROUTE MILES OF LINE	143	611	309	163	141
80	SUBSCRIBERS PER ROUTE MILE	22.78	4.26	9.75	5.15	14.35
81	TOTAL SUBSCRIBERS 12 31 72	2,950	2,486	2,890	777	1,964
82	TOTAL SUBSCRIBERS 12 31 73	3,257	2,605	3,012	840	2,023
83	NUMBER OF EMPLOYEES 12 31 73	16		15	6	13
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	180.62	171.04	135.39	238.59	171.60
86	TOTAL OPER REVENUES 1973	194.41	187.52	144.95	251.15	179.62
87	TOTAL OPER DEDUCTIONS 1972	136.21	147.25	110.22	200.27	138.85
88	TOTAL OPER DEDUCTIONS 1973	149.21	177.85	120.48	198.05	144.59
89	NET INCOME DR MARGIN 1972	37.75	5.06	21.28	21.32	22.61
90	NET INCOME DR MARGIN 1973	41.07	8.09CR	21.68	30.64	24.26
91	NET WORTH PCT OF TOTAL ASSETS	35.1	7.0	39.3	17.4	22.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. All operating personnel of North Penn Telephone Company are employees of Empire Telephone Corporation.

Line No.	Item	PENNSYLVANIA—526 ¹ Chapman Lake Telephone Co. Chapman Lake	PENNSYLVANIA—528 Murrysville Telephone Company Export	PENNSYLVANIA—529 The Huntingdon and Centre County Tel. Co. Export	PENNSYLVANIA—531 Enon Valley Telephone Company Export	PENNSYLVANIA—534 The South Canaan Telephone Company South Canaan
1	REA LOANS APPROVED 12 31 73	375,000	9,777,000	1,148,000	3,151,000	575,000
2	REA FUNDS ADVANCED	375,000	9,777,000	1,085,604	3,151,000	575,000
3	ROUTE MILES OF LINE LOAN EST	53	1,322	184	543	141
4	NUMBER OF SUBSCRIBERS LOAN EST	718	15,175	1,512	5,242	1,640
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	68,587	1,488,108	153,040	482,467	94,064
7	PRINCIPAL DUE & PAID	99,568	1,722,820	203,071	512,542	95,269
8	ADVANCE PAYMENTS					25,393
9	RTB LOANS APPROVED 12 31 73		3,276,000		1,633,800	603,750
10	RTB FUNDS ADVANCED		1,679,566		504,397	
11	RTB INTEREST DUE & PAID		130,770		17,108	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE		14,801,060	1,383,769	4,329,916	899,741
15	TEL PLANT UNDER CONST		630,448	37,360	190,814	.460
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		15,488,248	1,421,129	4,520,730	900,201
18	DEPRECIATION RESERVE		3,213,449	451,996	663,434	260,680
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		12,274,799	969,133	3,857,296	639,521
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		292,717	148,309	128,622	
23	CURRENT ASSETS		773,458	103,966	157,880	107,373
24	OTHER ASSETS		80,822	12,804	59,297	36,112
25	TOTAL ASSETS & OTHER DEBITS		13,421,796	1,234,212	4,203,095	783,006
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAP CERT		661,750	77,200	144,200	54,800
28	RET EARNINGS OR MARG & CAR CR		2,051,867	178,302	652,025	212,379
29	TOTAL NET WORTH		2,713,617	255,502	796,225	267,179
30	LONG TERM DEBT		9,733,748	882,535	3,142,856	454,338
31	CURRENT & ACCRUED LIAB		573,568	66,541	146,094	44,370
32	DEF CREDITS & OPERATING RES		400,863	29,634	117,920	17,119
33	TOTAL LIAB & OTHER CREDITS		13,421,796	1,234,212	4,203,095	783,006
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES		3,551,139	271,591	909,142	219,052
36	LOCAL SERVICE REVENUES		1,725,640	150,112	429,612	111,862
37	TOLL SERVICE REVENUES		1,599,676	98,222	435,491	97,139
38	MISC OPERATING REVENUES		235,943	24,686	47,372	8,247
39	UNCOLL OPERATING REV DEBIT		10,120	1,429	3,333	1,804CR
40	TOTAL OPERATING DEDUCTIONS		2,751,079	224,524	710,920	182,677
41	MAINTENANCE EXPENSES		642,025	33,784	142,448	35,944
42	TRAFFIC EXPENSES		23,865	2,747	6,175	4,140
43	COMMERCIAL EXPENSES		290,408	32,847	80,593	23,606
44	GENERAL OFFICE SAL & EXR		314,741	26,915	94,014	26,472
45	OTHER OPERATING EXPENSES		52,835	11,728	36,899	16,842
46	DEPRECIATION EXPENSES		539,250	59,748	156,451	41,557
47	AMORTIZATION EXPENSES		2,463	77	581	
48	TAXES		885,492	56,678	193,755	34,116
49	NET OPER INCOME OR MARGIN		800,060	47,067	198,222	36,375
50	OTHER INCOME & DEDUCT NET		72,287	6,872	3,677	2,657
51	AVAILABLE FOR FIXED CHARGES		872,347	53,939	201,899	39,032
52	INTEREST ON LONG TERM DEBT		270,298	17,505	71,990	9,879
53	INT CHARGED TO CONSTR CR		45,655	4,253	12,774	
54	OTHER FIXED CHARGES		1,477	117	594	403
55	TOTAL FIXED CHARGES		226,120	13,369	59,810	10,282
56	NET INCOME OR MARGIN		646,227	40,570	142,085	28,750
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL		5	2	4	2
59	TOTAL TELEPHONES IN SERVICE		24,084	2,304	6,946	1,894
60	BUSINESS SUBSCRIBERS		1,959	110	535	107
61	1 PARTY		1,466	76	396	72
62	2 PARTY		47	7	38	2
63	465 PARTY		11	10	21	2
64	8 PARTY					11
65	PAY STATIONS		248	14	49	17
66	OTHER SUBSCRIBERS		178	3	31	3
67	RADIOTELEPHONES		9			
68	RESIDENCE SUBSCRIBERS		11,330	1,439	4,332	1,195
69	1 PARTY		9,672	731	2,816	502
70	2 PARTY		970	300	350	80
71	465 PARTY		263	408	1,154	65
72	8 PARTY		425		12	548
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		2,804	77	503	280
75	RESIDENTIAL EXTENSIONS		8,020	672	1,586	311
76	OFFICIAL TELEPHONES		149	9	21	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		13,766	1,566	4,932	1,312
79	ROUTE MILES OF LINE		750	160	449	85
80	SUBSCRIBERS PER ROUTE MILE		17.72	9.68	10.84	15.32
81	TOTAL SUBSCRIBERS 12 31 72		14,436	1,481	4,683	1,195
82	TOTAL SUBSCRIBERS 12 31 73		13,289	1,549	4,867	1,302
83	NUMBER OF EMPLOYEES 12 31 73		107	6	18	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972		222.91	170.90	180.20	168.30
86	TOTAL OPER REVENUES 1973		256.17	179.27	190.40	175.45
87	TOTAL OPER DEDUCTIONS 1972		172.06	140.70	139.48	138.13
88	TOTAL OPER DEDUCTIONS 1973		198.45	148.20	148.88	146.32
89	NET INCOME OR MARGIN 1972		41.58	20.38	32.27	23.54
90	NET INCOME OR MARGIN 1973		46.62	26.78	29.76	23.03
91	NET WORTH RCT OF TOTAL ASSETS		20.2	20.7	18.9	34.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Pennsylvania 546 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	PENNSYLVANIA—536 Venus Telephone Corp. Venus	PENNSYLVANIA—539 Ironton Telephone Company Coplay	PENNSYLVANIA—543 Otto Telephone Company Duke Center	PENNSYLVANIA—544 Bethel & Mt. Aetna Tel. & Telegraph Co. Etie	PENNSYLVANIA—545 Sugar Valley Telephone Company Loganton
1	REA LOANS APPROVED 12 31 73	875,000	610,000	263,000	3,568,000	310,000
2	REA FUNDS ADVANCED	605,000	610,000	242,138	3,568,000	309,300
3	ROUTE MILES OF LINE LOAN EST	144	130	34	1,462	124
4	NUMBER OF SUBSCRIBERS LOAN EST	1,015	1,510	500	15,672	851
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	51,315	73,493	23,964	751,976	20,733
7	PRINCIPAL DUE & PAID	84,985	67,320	15,597	858,760	12,846
8	ADVANCE PAYMENTS			2,496		128
9	RT8 LOANS APPROVED 12 31 73		848,400		3,250,800	220,500
10	RT8 FUNDS ADVANCED		715,696		1,050,000	
11	RT8 INTEREST DUE & PAID		24,405		63,057	
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	672,177	1,486,158	337,739	10,813,068	477,537
15	TEL PLANT UNDER CONST	12,966	35,416		58,965	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	685,143	1,521,574	337,739	10,872,033	477,537
18	DEPRECIATION RESERVE	182,196	222,367	96,609	1,875,559	155,496
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	502,947	1,299,207	241,130	8,992,474	322,041
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		57,709	39,364	54,805	
23	CURRENT ASSETS	126,456	124,050	56,958	513,584	62,400
24	OTHER ASSETS	13,487	65,021	4,132	139,667	9,486
25	TOTAL ASSETS & OTHER DEBITS	642,890	1,545,987	341,584	9,700,534	393,927
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	4,420	79,500	11,400	2,274,000	18,800
28	RET EARN OR MARG & CAP CR	85,677	139,813	87,946	885,875	63,011
29	TOTAL NET WORTH	50,097	219,313	99,346	3,159,875	81,811
30	LONG TERM DEBT	520,015	1,258,378	224,047	3,759,240	296,326
31	CURRENT & ACCRUED LIAB	16,832	27,865	14,612	2,076,247	8,840
32	DEF CREDITS & OPERATING RES	15,946	40,431	3,579	705,172	6,950
33	TOTAL LIAB & OTHER CREDITS	642,890	1,545,987	341,584	9,700,534	393,927
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	128,302	230,204	72,985	2,684,795	87,801
36	LOCAL SERVICE REVENUES	54,085	169,658	45,734	1,661,862	37,864
37	TOLL SERVICE REVENUES	73,844	58,703	24,397	975,000	43,514
38	MISC OPERATING REVENUES	1,345	2,596	4,286	57,632	6,423
39	UNCOLL OPERATING REV DEBIT	972	753	1,432	9,695	
40	TOTAL OPERATING DEDUCTIONS	103,106	192,867	59,332	2,155,208	72,437
41	MAINTENANCE EXPENSES	25,245	31,493	12,457	568,305	18,672
42	TRAFFIC EXPENSES	8,318	1,545	488	71,561	
43	COMMERCIAL EXPENSES	3,411	10,791	1,543	155,931	1,755
44	GENERAL OFFICE SAL & EXP	12,740	40,664	13,785	330,482	21,548
45	OTHER OPERATING EXPENSES	7,868	28,566	5,548	172,395	2,153
46	DEPRECIATION EXPENSES	24,600	60,932	14,073	453,578	18,994
47	AMORTIZATION EXPENSES	3,492			13,152	
48	TAXES	17,432	18,876	11,438	389,804	9,315
49	NET OPER INCOME OR MARGIN	25,196	37,337	13,653	529,587	15,364
50	OTHER INCOME & DEDUCT NET	3,826	22,201	2,063	3,308	1,759CR
51	AVAILABLE FOR FIXED CHARGES	29,022	59,538	15,716	532,895	13,605
52	INTEREST ON LONG TERM DEBT	10,526	39,095	4,549	125,220	5,349
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	900	14,040	199	163,781	
55	TOTAL FIXED CHARGES	11,426	53,135	4,748	289,001	5,349
56	NET INCOME OR MARGIN	17,596	6,403	10,968	243,894	8,256
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	1	8	1
59	TOTAL TELEPHONES IN SERVICE	1,010	1,913	593	22,513	787
60	BUSINESS SUBSCRIBERS	60	119	29	1,783	64
61	1 PARTY	30	66	26	1,183	31
62	2 PARTY	6	14		143	11
63	405 PARTY	14	4		42	10
64	8 PARTY		8		94	
65	PAY STATIONS	6	18	2	188	12
66	OTHER SUBSCRIBERS	4	9	1	133	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	730	1,159	400	13,538	560
69	1 PARTY	106	606	387	4,560	124
70	2 PARTY	101	223	13	1,511	57
71	405 PARTY	523	1,32		2,393	372
72	8 PARTY		298		5,074	7
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	184	27	2,718	32
75	RESIDENTIAL EXTENSIONS	173	454	137	4,505	131
76	OFFICIAL TELEPHONES	7	6		95	
77	SERVICE STATIONS SWITCHERS			1	3	
78	TOTAL MAIN STATIONS	806	1,303	432	15,714	624
79	ROUTE MILES OF LINE	139	110	18	951	80
80	SUBSCRIBERS PER ROUTE MILE	5.68	11.62	23.89	16.11	7.80
81	TOTAL SUBSCRIBERS 12 31 72	756	1,175	411	14,750	601
82	TOTAL SUBSCRIBERS 12 31 73	790	1,278	430	15,324	624
83	NUMBER OF EMPLOYEES 12 31 73	5	10	8	90	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	161.93	182.97	151.64	163.46	135.74
86	TOTAL OPER REVENUES 1973	165.98	187.69	173.57	178.55	143.35
87	TOTAL OPER DEDUCTIONS 1972	130.29	151.03	135.33	134.72	102.82
88	TOTAL OPER DEDUCTIONS 1973	133.38	157.25	141.10	143.33	118.26
89	NET INCOME OR MARGIN 1972	20.07	18.36	10.27	18.60	22.17
90	NET INCOME OR MARGIN 1973	22.76	5.22	26.08	16.22	13.48
91	NET WORTH PCT OF TOTAL ASSETS	14.0	14.2	29.1	32.6	20.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	PENNSYLVANIA—546 ¹ Quaker State Telephone Company Pine Grove	PENNSYLVANIA—547 Canton Telephone Company Canton	PENNSYLVANIA—549 ^(K) Pennsylvania Telephone Company Canton		
1	REA LOANS APPROVED 12 31 73	3,784,000	1,420,000	498,000		
2	REA FUNDS ADVANCED	3,743,471	1,394,219			
3	ROUTE MILES OF LINE LOAN EST	1,277	311	63		
4	NUMBR OF SUBSCRIBERS LOAN EST	9,705	2,383	880		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	646,960	71,463			
7	PRINCIPAL DUE & PAID	1,131,541	49,008			
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73	1,221,150				
10	RT8 FUNDS ADVANCED	969,150				
11	RT8 INTEREST DUE & PAID	56,957				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	10,902,080	1,929,243			
15	TEL PLANT UNDER CONST	1,869,140				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	12,771,220	1,929,243			
18	DEPRECIATION RESERVE	2,081,688	393,260			
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	10,689,532	1,535,983			
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	53,266	6,175			
23	CURRENT ASSETS	1,048,865	210,024			
24	OTHER ASSETS	122,356	16,496			
25	TOTAL ASSETS & OTHER DEBITS	11,914,019	1,768,678			
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	846,000	49,500			
28	RET EARNs OR MARG & CAP CR	2,533,420	291,520			
29	TOTAL NET WORTH	3,373,420	341,020			
30	LONG TERM DEBT	7,275,798	1,345,211			
31	CURRENT & ACCRUED LIAB	515,799	43,677			
32	DEF CREDITS & OPERATING RFS	745,002	38,770			
33	TOTAL LIAB & OTHER CREDITS	11,914,019	1,768,678			
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	2,165,845	381,162			
36	LOCAL SERVICE REVENUES	1,339,329	220,906			
37	TOLL SERVICE REVENUES	773,529	143,969			
38	MISC OPERATING REVENUES	70,980	17,690			
39	UNCOLL OPERATING REV DEBIT	13,993	1,403			
40	TOTAL OPERATING DEDUCTIONS	1,544,767	314,296			
41	MAINTENANCE EXPENSES	351,861	50,659			
42	TRAFFIC EXPENSES	31,663	2,901			
43	COMMERCIAL EXPENSES	138,572	38,992			
44	GENERAL OFFICE SAL & EXP	152,147	58,309			
45	OTHER OPERATING EXPENSES	47,754	36,697			
46	DEPRECIATION EXPENSES	444,966	73,439			
47	AMORTIZATION EXPENSES	5,532				
48	TAXES	331,872	53,299			
49	NET OPER INCOME OR MARGIN	625,078	66,866			
50	OTHER INCOME & DEDUCT NET	2,320	2,316			
51	AVAILABLE FOR FIXED CHARGES	627,398	69,182			
52	INTEREST ON LONG TERM DEBT	145,262	27,043			
53	INT CHARGED TO CONSTR CR	76,498				
54	OTHER FIXED CHARGES	171,614	322			
55	TOTAL FIXED CHARGES	240,378	27,365			
56	NET INCOME OR MARGIN	387,020	41,817			
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	14	2			
59	TOTAL TELEPHONES IN SERVICE	16,693	2,989			
60	BUSINESS SUBSCRIBERS	1,045	250			
61	1 PARTY	627	186			
62	2 PARTY	118				
63	465 PARTY	68	45			
64	8 PARTY	36				
65	PAY STATIONS	122	19			
66	OTHER SUBSCRIBERS	74				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	11,208	2,019			
69	1 PARTY	4,534	735			
70	2 PARTY	1,972				
71	465 PARTY	3,294	1,284			
72	8 PARTY	1,408				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,322	281			
75	RESIDENTIAL EXTENSIONS	3,107	429			
76	OFFICIAL TELEPHONES	85	10			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	12,468	2,279			
79	ROUTE MILES OF LINE	1,569	305			
80	SUBSCRIBERS PER ROUTE MILE	7.81	7.44			
81	TOTAL SUBSCRIBERS 12 31 72	12,292	2,244			
82	TOTAL SUBSCRIBERS 12 31 73	12,253	2,269			
83	NUMBER OF EMPLOYEES 12 31 73	68	13			
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	173.72	140.51			
86	TOTAL OPER REVENUES 1973	176.81	168.92			
87	TOTAL OPER DEDUCTIONS 1972	127.47	119.41			
88	TOTAL OPER DEDUCTIONS 1973	125.87	139.28			
89	NET INCOME OR MARGIN 1972	35.15	12.47			
90	NET INCOME OR MARGIN 1973	31.54	18.53			
91	NET WORTH PCT OF TOTAL ASSETS	28.3	19.3			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with New York 517 and Pennsylvania 526 for entire year even though REA loan effecting these consolidations was not approved as of December 31, 1973.

Line No.	Item	S. CAROLINA—501 St. Matthews Telephone Company St. Matthews	S. CAROLINA—502 Ridge Telephone Co., Inc. Ridge Spring	S. CAROLINA—503 Piedmont Rural Telephone Coop., Inc. Laurens	S. CAROLINA—505 Citizens Telephone Company Lexington	S. CAROLINA—506 West Carolina Rural Tel. Coop., Inc. Abbeville
1	REA LOANS APPROVED 12 31 73	1,935,000	1,168,000	6,586,000	2,098,000	7,147,000
2	REA FUNDS ADVANCED	1,911,523	1,077,147	6,340,470	2,098,000	3,762,442
3	ROUTE MILES OF LINE LOAN EST	454	199	1,227	400	1,315
4	NUMBER OF SUBSCRIBERS LOAN EST	2,402	1,087	5,371	3,361	6,156
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	232,347	92,430	797,095	401,708	612,931
7	PRINCIPAL DUE & PAID	377,860	70,708	929,706	490,424	965,656
8	ADVANCE PAYMENTS			193		58,170
9	RTB LOANS APPROVED 12 31 73			246,750		
10	RTB FUNDS ADVANCED			246,750		
11	RTB INTEREST DUE & PAID			10,208		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,508,690	1,141,145	6,701,937	8,086,139	4,457,606
15	TEL PLANT UNDER CONST	60,446		653,206	230,161	291,264
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,569,136	1,141,145	7,355,143	8,316,300	4,748,870
18	DEPRECIATION RESERVE	528,088	236,950	1,437,878	1,115,727	1,339,246
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,041,048	904,195	5,917,265	7,200,573	3,409,624
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	5,200		104,500		1,005
23	CURRENT ASSETS	57,976	59,448	319,174	517,267	401,548
24	OTHER ASSETS	30,377	9,842	188,325	233,029	50,089
25	TOTAL ASSETS & OTHER DEBITS	2,134,601	973,485	6,529,264	7,950,869	3,862,666
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	9,200	6,200	78,767	2,600	92,360
28	RET EARNS OR MARG & CAP CR	469,760	72,114CR	737,930	1,777,725	960,207
29	TOTAL NET WORTH	478,960	65,914CR	816,697	1,780,325	1,052,567
30	LONG TERM DEBT	1,537,179	1,006,439	5,660,398	5,618,272	2,758,604
31	CURRENT & ACCRUED LIAB	118,462	32,960	52,169	57,054	29,067
32	DEF CREDITS & OPERATING RES				455,198	22,428
33	TOTAL LIAB & OTHER CREDITS	2,134,601	973,485	6,529,264	7,950,869	3,862,666
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	429,924	152,361	851,640	1,004,585	698,047
36	LOCAL SERVICE REVENUES	210,935	96,331	493,818	699,410	377,803
37	TOLL SERVICE REVENUES	182,660	50,768	328,295	228,935	301,323
38	MISC OPERATING REVENUES	40,811	7,511	35,199	93,236	24,921
39	UNCOLL OPERATING REV DEBIT	4,482	2,249	5,672	17,000	6,000
40	TOTAL OPERATING DEDUCTIONS	326,966	127,018	633,647	903,640	589,761
41	MAINTENANCE EXPENSES	51,354	33,873	173,718	471,190	125,020
42	TRAFFIC EXPENSES	8,849	2,163	10,825	12,120	11,189
43	COMMERCIAL EXPENSES	9,976	12,976	50,648	56,305	51,161
44	GENERAL OFFICE SAL & EXP	45,464	13,845	33,703	121,584	36,333
45	OTHER OPERATING EXPENSES	28,365	11,629	32,374	128,318	47,041
46	DEPRECIATION EXPENSES	112,484	45,077	299,689	316,478	255,030
47	AMORTIZATION EXPENSES	9,640	1,713	26,359	19,084	48,000
48	TAXES	60,834	5,742	6,331	221,439CR	15,987
49	NET OPER INCOME OR MARGIN	102,958	25,343	217,993	100,945	108,286
50	OTHER INCOME & DEDUCT NET	744		6,096	23,060	17,434
51	AVAILABLE FOR FIXED CHARGES	103,702	25,343	224,089	124,005	125,720
52	INTEREST ON LONG TERM DEBT	31,022	19,534	108,187	32,782	55,818
53	INT CHARGED TO CONSTR CR			4,042	76,711	
54	OTHER FIXED CHARGES	634			396,431	
55	TOTAL FIXED CHARGES	31,656	19,534	104,145	352,502	55,818
56	NET INCOME OR MARGIN	72,046	5,809	119,944	228,497CR	69,902
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	6	2	5
59	TOTAL TELEPHONES IN SERVICE	3,621	1,219	7,812	8,266	6,839
60	BUSINESS SUBSCRIBERS	262	68	370	451	360
61	1 PARTY	188	52	266	250	212
62	2 PARTY	21	2	10	26	12
63	465 PARTY	29		32	11	87
64	8 PARTY					
65	PAY STATIONS	5	7	36	43	35
66	OTHER SUBSCRIBERS	19	7	26	92	14
67	RADIOTELEPHONES				29	
68	RESIDENCE SUBSCRIBERS	2,238	840	4,895	4,993	4,724
69	1 PARTY	1,243	667	3,192	2,371	1,050
70	2 PARTY	191	173	217	992	456
71	465 PARTY	804		1,486	1,630	3,218
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	275	70	1,165	769	509
75	RESIDENTIAL EXTENSIONS	841	236	1,402	2,145	1,229
76	OFFICIAL TELEPHONES	24	12	6		6
77	SERVICE STATIONS SWITCHERS					25
78	TOTAL MAIN STATIONS	2,561	924	5,366	5,628	5,170
79	ROUTE MILES OF LINE	316	178	940	628	1,042
80	SUBSCRIBERS PER ROUTE MILE	7.91	5.10	5.60	8.67	4.90
81	TOTAL SUBSCRIBERS 12 31 72	2,351	865	4,870	5,140	4,826
82	TOTAL SUBSCRIBERS 12 31 73	2,500	908	5,265	5,444	5,109
83	NUMBER OF EMPLOYEES 12 31 73	10	5	25	40	19
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	168.28	170.55	155.24	157.67	134.11
86	TOTAL OPER REVENUES 1973	177.25	171.87	168.06	189.83	140.52
87	TOTAL OPER DEDUCTIONS 1972	120.65	149.51	125.66	159.92	95.45
88	TOTAL OPER DEDUCTIONS 1973	134.80	143.28	125.04	170.76	118.72
89	NET INCOME OR MARGIN 1972	33.40	6.56	9.72	25.13CR	29.90
90	NET INCOME OR MARGIN 1973	29.70	6.55	23.67	43.17CR	14.07
91	NET WORTH PCT OF TOTAL ASSETS	22.4	6.7CR	12.5	22.4	27.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA—508 Williston Telephone Company Williston	S. CAROLINA—512 Palmetto Rural Telephone Coop., Inc. Walterboro	S. CAROLINA—514 Home Telephone Co. of Simpsonville Simpsonville	S. CAROLINA—515 Chesnee Telephone Co., Inc. Chesnee	S. CAROLINA—518 Farmers Telephone Cooperative, Inc. Kingstree
1	REA LOANS APPROVED 12 31 73	1,784,000	6,768,000	2,731,000	2,323,859	21,714,000
2	REA FUNDS ADVANCED	1,776,822	5,225,474	2,596,839	1,940,476	19,018,167
3	ROUTE MILES OF LINE LOAN EST	253	999	436	433	3,648
4	NUMBER OF SUBSCRIBERS LOAN EST	1,816	5,917	4,505	3,235	18,787
5	REA DEBT SERVICE RYMT CUM					
6	INTEREST DUE & PAID	208,562	721,759	328,035	145,489	2,455,978
7	PRINCIPAL DUE & PAID	213,027	840,689	496,369	276,782	2,517,742
8	ADVANCE PAYMENTS		239			
9	RTB LOANS APPROVED 12 31 73		835,800			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,858,599	5,866,328	4,491,812	1,717,954	20,038,069
15	TEL PLANT UNDER CONST	18,741	167,620	317,060	319,706	1,241,365
16	TEL PLANT ADJUSTMENT		35,970			81,031
17	TOTAL TELEPHONE PLANT	1,917,340	6,069,918	4,811,568	2,052,692	21,360,465
18	DEPRECIATION RESERVE	492,675	1,413,615	712,534	378,888	4,660,569
19	AMORTIZATION RESERVE		83,712			81,031
20	TEL PLANT LESS RESERVES	1,424,665	4,572,591	4,099,034	1,673,804	16,618,865
21	INVEST IN OTHER COMPANIES	300,685				
22	OTHER INVESTMENTS & FUNDS	10,020	500	2,530	6,495	190
23	CURRENT ASSETS	111,661	341,950	440,355	197,176	595,890
24	OTHER ASSETS	10,241	163,362	65,432	84,449	334,961
25	TOTAL ASSETS & OTHER DEBITS	1,857,272	5,078,403	4,607,351	1,961,924	17,549,906
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAR CERT	16,200	52,670	479,700	67,000	344,449
28	RET EARNS OR MARG & CAP CR	182,802CR	486,765	860,148	173,614	376,946
29	TOTAL NET WORTH	166,602CR	539,435	1,339,848	240,614	721,395
30	LONG TERM DEBT	1,774,860	4,403,105	2,714,253	1,663,693	16,549,128
31	CURRENT & ACCRUED LIAB	249,014	135,863	200,478	54,326	274,366
32	DEF CREDITS & OPERATING RES			352,772	3,291	5,017
33	TOTAL LIAB & OTHER CREDITS	1,857,272	5,078,403	4,607,351	1,961,924	17,549,906
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	291,796	821,047	998,202	324,987	3,188,002
36	LOCAL SERVICE REVENUES	165,323	385,307	617,185	231,035	1,720,474
37	TOLL SERVICE REVENUES	121,408	410,577	362,049	89,082	1,439,972
38	MISC OPERATING REVENUES	10,705	32,016	21,017	6,718	78,007
39	UNCOLL OPERATING REV DEBIT	5,640	6,853	2,049	1,848	50,451
40	TOTAL OPERATING DEDUCTIONS	283,154	566,147	692,301	244,282	2,598,891
41	MAINTENANCE EXPENSES	76,349	173,398	140,124	33,199	777,554
42	TRAFFIC EXPENSES	626		17,283	5,120	58,697
43	COMMERCIAL EXPENSES	36,340	38,715	65,301	9,934	121,168
44	GENERAL OFFICE SAL & EXR	27,876	67,100	84,314	31,250	370,680
45	OTHER OPERATING EXPENSES	28,580	21,906	19,959	27,859	170,119
46	DEPRECIATION EXPENSES	87,463	247,977	204,603	97,879	983,352
47	AMORTIZATION EXPENSES	2,579	4,802	12,925	13,286	47,831
48	TAXES	23,341	12,249	147,792	25,755	69,490
49	NET OPER INCOME OR MARGIN	8,642	254,900	305,901	80,705	589,111
50	OTHER INCOME & DEDUCT NET	1,797CR	7,661	1,751	7,426	11,551
51	AVAILABLE FOR FIXED CHARGES	6,845	262,561	307,652	88,131	600,662
52	INTEREST ON LONG TERM DEBT	48,503	85,636	40,127	31,094	326,737
53	INT CHARGED TO CONSTR CR			15,524		
54	OTHER FIXED CHARGES	2,789	567	987		96
55	TOTAL FIXED CHARGES	51,292	86,203	25,590	31,094	326,833
56	NET INCOME OR MARGIN	44,447CR	176,358	282,062	57,037	273,829
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	5	2	1	16
59	TOTAL TELEPHONES IN SERVICE	2,228	6,714	8,600	2,585	24,830
60	BUSINESS SUBSCRIBERS	247	376	648	184	1,388
61	1 PARTY	177	191	427	136	534
62	2 PARTY	9	24	5	20	76
63	465 PARTY		65	10		519
64	8 PARTY		21			40
65	RAY STATIONS	20	32	35	16	79
66	OTHER SUBSCRIBERS	27	24	171	5	83
67	RADIO TELEPHONES	14	19		7	57
68	RESIDENCE SUBSCRIBERS	1,224	4,382	4,178	1,934	16,263
69	1 PARTY	966	864	3,785	1,871	2,430
70	2 PARTY	258	134	34	63	1,054
71	465 PARTY		2,874	359		12,085
72	8 PARTY		510			690
73	RADIO TELEPHONES					4
74	BUSINESS EXTENSIONS	239	734	1,560	118	2,104
75	RESIDENTIAL EXTENSIONS	516	1,230	2,328	345	5,009
76	OFFICIAL TELEPHONES	29	16	57	9	149
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,539	4,813	4,962	2,138	17,971
79	ROUTE MILES OF LINE	265	1,007	244	275	3,041
80	SUBSCRIBERS PER ROUTE MILE	5.55	4.72	19.78	7.70	5.80
81	TOTAL SUBSCRIBERS 12 31 72	1,411	4,423	4,296	2,006	16,589
82	TOTAL SUBSCRIBERS 12 31 73	1,471	4,758	4,826	2,118	17,651
83	NUMBER OF EMPLOYEES 12 31 73	15	27	36	11	169
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	179.94	153.37	212.09	141.01	172.41
86	TOTAL OPER REVENUES 1973	202.50	178.86	218.86	157.61	186.22
87	TOTAL OPER DEDUCTIONS 1972	179.24	116.29	155.27	120.05	143.96
88	TOTAL OPER DEDUCTIONS 1973	196.50	123.33	151.79	118.47	151.80
89	NET INCOME OR MARGIN 1972	36.53CR	19.52	49.70	9.30	6.42
90	NET INCOME OR MARGIN 1973	30.83CR	38.42	61.84	27.66	15.99
91	NET WORTH RCT OF TOTAL ASSETS	8.9CR	10.6	29.1	12.3	4.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA—519 Horry Telephone Cooperative, Inc. Conway	S. CAROLINA—522 Sandhill Telephone Cooperative, Inc. Jefferson	S. CAROLINA—525 St. Stephen Telephone Company St. Stephen	S. CAROLINA—526 Home Telephone Company, Inc. Moncks Corner	S. CAROLINA—529 Hargray Telephone Company, Inc. Hilton Head Island
1	REA LOANS APPROVED 12 31 73	15,002,000	4,687,150	1,640,985	3,957,000	2,922,000
2	REA FUNDS ADVANCED	12,166,000	4,602,024	1,418,789	3,957,000	2,922,000
3	ROUTE MILES OF LINE LOAN EST	1,720	1,345	342	971	553
4	NUMBER OF SUBSCRIBERS LOAN EST	12,768	6,474	1,838	6,014	6,817
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,573,822	666,463	117,195	541,997	284,948
7	PRINCIPAL DUE & PAID	1,765,492	843,367	108,024	584,802	268,656
8	ADVANCE PAYMENTS	292,526	60,607	3,172		5,623
9	RT8 LOANS APPROVED 12 31 73	2,100,000	2,933,700		1,575,000	3,062,650
10	RT8 FUNDS ADVANCED	1,716,798			866,650	1,065,916
11	RT8 INTEREST DUE & PAID	58,506			62,022	26,018
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	14,628,705	6,151,495	1,762,470	6,196,829	5,119,052
15	TEL PLANT UNDER CONST	1,217,687	26,537		415,998	877,368
16	TEL PLANT ADJUSTMENT		86,902			
17	TOTAL TELEPHONE PLANT	15,846,392	6,265,180	1,762,470	6,612,827	5,996,420
18	DEPRECIATION RESERVE	3,796,843	1,463,402	254,839	1,645,949	882,595
19	AMORTIZATION RESERVE		86,902			
20	TEL PLANT LESS RESERVES	12,049,549	4,714,876	1,507,631	4,966,878	5,113,825
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	370,000	815,538		79,899	11,689
23	CURRENT ASSETS	1,379,868	268,595	246,564	390,220	675,661
24	OTHER ASSETS	47,300	95,176	94,431	117,553	16,369
25	TOTAL ASSETS & OTHER DEBITS	13,866,717	5,894,185	1,848,626	5,554,550	5,817,544
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	179,353	166,575	30,800	415,600	77,800
28	RET EARN & MARG & CAP CR	1,353,201	1,959,542	388,401	314,971	1,188,299
29	TOTAL NET WORTH	1,532,554	2,126,117	419,201	730,571	1,266,099
30	LONG TERM DEBT	11,871,953	3,731,968	1,313,422	4,250,253	3,582,186
31	CURRENT & ACCRUED LIAB	409,724	36,100	116,003	299,656	565,000
32	DEF CREDITS & OPERATING RES	32,486			274,070	4,259
33	TOTAL LIAB & OTHER CREDITS	13,846,717	5,894,185	1,848,626	5,554,550	5,817,544
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,927,746	1,115,056	379,647	1,338,847	1,674,343
36	LOCAL SERVICE REVENUES	1,069,248	438,714	158,276	672,456	914,663
37	TOLL SERVICE REVENUES	633,829	551,907	216,329	513,215	718,706
38	MISC OPERATING REVENUES	262,018	131,321	11,481	162,035	45,474
39	UNCOLL OPERATING REV DEBIT	37,349	6,886	6,439	8,859	4,500
40	TOTAL OPERATING DEDUCTIONS	1,423,464	754,294	265,174	1,110,100	1,113,988
41	MAINTENANCE EXPENSES	361,562	197,487	49,241	305,365	253,600
42	TRAFFIC EXPENSES	32,497	13,288	4,000	10,831	35,397
43	COMMERCIAL EXPENSES	122,983	61,753	22,339	87,258	90,044
44	GENERAL OFFICE SAL & EXP	38,116	45,808	20,652	56,367	135,682
45	OTHER OPERATING EXPENSES	102,244	57,652	15,993	124,181	97,080
46	DEPRECIATION EXPENSES	696,712	317,504	87,631	369,913	220,847
47	AMORTIZATION EXPENSES	30,979	31,217	11,881	10,453	
48	TAXES	38,371	29,585	53,437	145,732	281,338
49	NET OPER INCOME OR MARGIN	504,282	360,762	114,473	228,747	560,355
50	OTHER INCOME & DEDUCT NET	34,584	31,704	6,894	384	23,886CR
51	AVAILABLE FOR FIXED CHARGES	538,866	392,466	121,367	229,131	536,469
52	INTEREST ON LONG TERM DEBT	248,644	76,358	26,462	117,073	77,937
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	543			2,531	
55	TOTAL FIXED CHARGES	249,187	76,358	26,462	119,604	77,937
56	NET INCOME OR MARGIN	289,679	316,108	94,905	109,527	458,532
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	7	2	5	3
59	TOTAL TELEPHONES IN SERVICE	16,180	8,402	2,346	8,320	11,285
60	BUSINESS SUBSCRIBERS	1,029	690	187	642	1,348
61	1 PARTY	854	429	125	389	1,116
62	2 PARTY		38		55	7
63	465 PARTY	45	97	36	86	6
64	8 PARTY					
65	PAY STATIONS	37	56	8	35	59
66	OTHER SUBSCRIBERS	93	70	18	63	160
67	RADIOTELEPHONES				14	
68	RESIDENCE SUBSCRIBERS	10,541	5,208	1,708	5,139	4,673
69	1 PARTY	8,622	1,977	816	2,035	3,223
70	2 PARTY		272		626	165
71	465 PARTY	1,919	2,959	892	2,478	1,285
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,222	1,044	209	1,132	3,248
75	RESIDENTIAL EXTENSIONS	3,467	1,435	252	1,451	2,143
76	OFFICIAL TELEPHONES	14	95	3	19	33
77	SERVICE STATIONS SWITCHERS			5		
78	TOTAL MAIN STATIONS	11,730	6,111	1,924	5,890	6,277
79	ROUTE MILES OF LINE	1,632	1,254	162	1,149	433
80	SUBSCRIBERS PER ROUTE MILE	7.09	4.70	11.73	5.03	13.91
81	TOTAL SUBSCRIBERS 12 31 72	10,446	5,518	1,738	5,358	4,139
82	TOTAL SUBSCRIBERS 12 31 73	11,570	5,898	1,900	5,781	6,021
83	NUMBER OF EMPLOYEES 12 31 73	59	29	9	46	47
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	168.75	183.19	197.11	214.35	301.04
86	TOTAL OPER REVENUES 1973	175.12	195.35	208.71	240.39	329.60
87	TOTAL OPER DEDUCTIONS 1972	130.75	117.77	139.63	180.37	206.30
88	TOTAL OPER DEDUCTIONS 1973	129.31	132.15	145.78	199.32	219.29
89	NET INCOME OR MARGIN 1972	20.30	52.82	43.46	18.10	77.78
90	NET INCOME OR MARGIN 1973	26.32	55.38	52.17	19.67	90.26
91	NET WORTH PCT OF TOTAL ASSETS	11.1	36.1	22.7	13.2	21.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA—531 Jackson Telephone Company Jackson	S. CAROLINA—533 Pond Branch Telephone Company, Inc. Gilbert	S. CAROLINA—534 Bluffton Telephone & Appliance Co., Inc. Bluffton	S. CAROLINA—535 McClellanville Telephone Co., Inc. McClellanville	S. CAROLINA—537 Edisto Telephone Co., Inc. Williston
1	REA LOANS APPROVED 12 31 73	425,000	5,344,000	488,000	1,270,000	1,280,000
2	REA FUNDS ADVANCED	398,500	3,519,000	488,000	770,000	1,114,706
3	ROUTE MILES OF LINE LOAN EST	73	1,119	164	132	176
4	NUMBER OF SUBSCRIBERS LOAN EST	805	5,422	1,224	1,006	1,396
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	6,976	361,360	51,172	69,777	43,604
7	PRINCIPAL DUE & PAID		329,116	46,164	58,844	
8	ADVANCE PAYMENTS		54,087			
9	RTB LOANS APPROVED 12 31 73		1,963,500	634,200		
10	RTB FUNDS ADVANCED		445,938	78,236		
11	RTB INTEREST DUE & PAID		4,814	3,908		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	571,793	4,175,630	726,598	814,166	1,201,175
15	TEL PLANT UNDER CONST	11,164	281,161	1,974		
16	TEL PLANT ADJUSTMENT		141,540			
17	TOTAL TELEPHONE PLANT	582,957	4,598,331	728,572	814,166	1,201,175
18	DEPRECIATION RESERVE	71,085	963,082	154,618	176,310	182,348
19	AMORTIZATION RESERVE		86,485			
20	TEL PLANT LESS RESERVES	511,872	3,548,764	573,954	637,856	1,018,827
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	93,500	7,850		
23	CURRENT ASSETS	248,513	500,279	49,572	52,115	72,739
24	OTHER ASSETS	7,109	69,758	21,020	53,371	58,588
25	TOTAL ASSETS & OTHER DEBITS	768,494	4,212,301	652,396	743,342	1,150,154
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	50,000	100,000	67,400	55,000	27,000
28	RET EARN OR MARG & CAP CR	227,156	409,615	10,178	36,125CR	119,576CR
29	TOTAL NET WORTH	277,156	509,615	77,578	18,871	92,576CR
30	LONG TERM DEBT	403,700	3,581,735	520,073	711,155	1,114,706
31	CURRENT & ACCRUED LIAB	59,153	120,951	49,453	13,316	117,780
32	DEF CREDITS & OPERATING RES	28,485		5,292		10,244
33	TOTAL LIAB & OTHER CREDITS	768,494	4,212,301	652,396	743,342	1,150,154
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	118,709	663,058	149,929	141,931	175,073
36	LOCAL SERVICE REVENUES	46,801	334,652	62,115	49,035	86,761
37	TOLL SERVICE REVENUES	71,622	330,565	87,101	93,660	86,311
38	MISC OPERATING REVENUES	2,773	3,580	5,686	3,351	4,288
39	UNCOLL OPERATING REV DEBIT	2,487	5,739	4,973	4,115	2,287
40	TOTAL OPERATING DEDUCTIONS	80,126	511,481	123,793	115,421	179,750
41	MAINTENANCE EXPENSES	14,357	106,071	30,687	24,374	39,931
42	TRAFFIC EXPENSES	4,871	8,282	1,431	1,203	609
43	COMMERCIAL EXPENSES	7,099	45,349	3,489		25,166
44	GENERAL OFFICE SAL & EXP	13,787	27,918	31,831	28,894	16,105
45	OTHER OPERATING EXPENSES	440	61,080	9,972	6,968	15,310
46	DEPRECIATION EXPENSES	22,821	158,455	34,872	33,645	65,460
47	AMORTIZATION EXPENSES	568	32,970	4,122	8,573	7,603
48	TAXES	16,183	71,356	7,389	11,764	9,566
49	NET OPER INCOME OR MARGIN	38,583	151,577	26,136	26,510	4,677CR
50	OTHER INCOME & DEBIT NET	268	476CR	648CR	672	2,296CR
51	AVAILABLE FOR FIXED CHARGES	38,851	151,101	25,488	27,182	6,973CR
52	INTEREST ON LONG TERM DEBT	4,610	64,438	13,895	14,435	31,422
53	INT CHARGED TO CONSTR CR	7,327				
54	OTHER FIXED CHARGES	7,152				379
55	TOTAL FIXED CHARGES	4,435	64,438	13,895	14,439	31,801
56	NET INCOME OR MARGIN	34,416	86,663	11,593	12,743	38,774CR
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	5	1	2	1
59	TOTAL TELEPHONES IN SERVICE	830	4,801	1,013	878	1,246
60	BUSINESS SUBSCRIBERS	76	322	94	60	124
61	1 PARTY	67	190	74	39	93
62	2 PARTY		43	4	12	15
63	4&5 PARTY		29		2	
64	8 PARTY		9			
65	PAY STATIONS	5	21	6	7	4
66	OTHER SUBSCRIBERS	4	20	10		8
67	RADIOTELEPHONES		10			4
68	RESIDENCE SUBSCRIBERS	519	3,543	623	590	851
69	1 PARTY	500	1,632	523	519	584
70	2 PARTY	10	264	100	37	267
71	4&5 PARTY	9	1,064		34	
72	8 PARTY		583			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	54	166	61	24	63
75	RESIDENTIAL EXTENSIONS	182	784	240	195	212
76	OFFICIAL TELEPHONES	3	6	5	9	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	605	3,903	734	655	987
79	ROUTE MILES OF LINE	25	869	114	98	176
80	SUBSCRIBERS PER ROUTE MILE	23.80	4.45	6.29	6.63	5.54
81	TOTAL SUBSCRIBERS 12 31 73	563	3,572	685	591	909
82	TOTAL SUBSCRIBERS 12 31 73	595	3,865	717	650	975
83	NUMBR OF EMPLOYEES 12 31 73		22	5	4	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	172.05	164.15	186.78	205.71	179.94
86	TOTAL OPER REVENUES 1973	205.02	178.31	213.88	228.74	185.85
87	TOTAL OPER DEDUCTIONS 1972	135.76	118.50	150.78	179.41	208.38
88	TOTAL OPER DEDUCTIONS 1973	138.39	137.55	176.59	186.01	190.82
89	NET INCOME OR MARGIN 1972	23.92	29.26	19.15	1.91	64.27CR
90	NET INCOME OR MARGIN 1973	59.44	23.31	16.54	20.54	41.15CR
91	NET WORTH PCT OF TOTAL ASSETS	36.1	12.1	11.9	2.5	7.9CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	S. CAROLINA—538 Fort Mill Telephone Company Fort Mill				
1	REA LCANS APPROVED 12 31 73	500,000				
2	REA FUNDS ADVANCED	500,000				
3	ROUTE MILES OF LINE LOAN EST	450				
4	NUMBER OF SUBSCRIBERS LOAN EST	5,512				
5	REA CERT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	15,983				
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	2,625,000				
10	RTB FUNDS ADVANCED	1,630,358				
11	RTB INTEREST DUE & PAID	15,501				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,174,593				
15	TEL PLANT UNDER CONST	885,386				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,077,632				
18	DEPRECIATION RESERVE	921,591				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	3,156,041				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	125,568				
23	CURRENT ASSETS	102,668				
24	OTHER ASSETS	43,551				
25	TOTAL ASSETS & OTHER DEBITS	3,427,828				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	511,800				
28	RET EARNINGS OR MARG & CAP CR	99,944				
29	TOTAL NET WORTH	611,744				
30	LONG TERM DEBT	2,595,658				
31	CURRENT & ACCRUED LIAB	126,398				
32	DEF CREDITS & OPERATING RES	94,028				
33	TOTAL LIAB & OTHER CREDITS	3,427,828				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	656,578				
36	LOCAL SERVICE REVENUES	460,689				
37	TOLL SERVICE REVENUES	239,757				
38	MISC OPERATING REVENUES	2,877				
39	UNCOLL OPERATING REV DEBIT	6,745				
40	TOTAL OPERATING DEDUCTIONS	586,118				
41	MAINTENANCE EXPENSES	226,863				
42	TRAFFIC EXPENSES	8,733				
43	COMMERCIAL EXPENSES	49,311				
44	GENERAL OFFICE SAL & EXP	76,015				
45	OTHER OPERATING EXPENSES	13,640				
46	DEPRECIATION EXPENSES	175,417				
47	AMORTIZATION EXPENSES					
48	TAXES	32,139				
49	NET OPER INCOME OR MARGIN	110,460				
50	OTHER INCOME & DEDUCT NET	4,579CR				
51	AVAILABLE FOR FIXED CHARGES	105,881				
52	INTEREST ON LONG TERM DEBT	90,866				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	3,871				
55	TOTAL FIXED CHARGES	94,737				
56	NET INCOME OR MARGIN	11,144				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1				
59	TOTAL TELEPHONES IN SERVICE	5,550				
60	BUSINESS SUBSCRIBERS	273				
61	1 PARTY	160				
62	2 PARTY	19				
63	465 PARTY	14				
64	8 PARTY	5				
65	PAY STATIONS	33				
66	OTHER SUBSCRIBERS	42				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,381				
69	1 PARTY	1,522				
70	2 PARTY	372				
71	465 PARTY	916				
72	8 PARTY	571				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	711				
75	RESIDENTIAL EXTENSIONS	1,218				
76	OFFICIAL TELEPHONES	9				
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,742				
79	ROUTE MILES OF LINE	386				
80	SUBSCRIBERS PER ROUTE MILE	9.47				
81	TOTAL SUBSCRIBERS 12 31 72	3,326				
82	TOTAL SUBSCRIBERS 12 31 73	3,654				
83	NUMBER OF EMPLOYEES 12 31 73	23				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	178.84				
86	TOTAL OPER REVENUES 1973	199.59				
87	TOTAL OPER DEDUCTIONS 1972	154.84				
88	TOTAL OPER DEDUCTIONS 1973	167.94				
89	NET INCOME OR MARGIN 1972	7.79				
90	NET INCOME OR MARGIN 1973	3.19				
91	NET WORTH PCT OF TOTAL ASSETS	17.8				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA—508 Golden West Tel. Coop., Inc. Wall	SOUTH DAKOTA—509 Valley Telephone Coop. Assn., Inc. Herreid	SOUTH DAKOTA—515 Dakota Cooperative Telephone Co., Inc., Irene	SOUTH DAKOTA—516 James Valley Coop. Tel. Co., Inc. Grotton	SOUTH DAKOTA—517 McCook Cooperative Telephone Company Salem
1	REA LOANS APPROVED 12 31 73	4,256,000	3,009,000	6,850,000	2,773,000	1,271,000
2	REA FUNDS ADVANCED	4,296,000	2,816,000	6,218,000	2,626,761	1,271,000
3	ROUTE MILES OF LINE LOAN EST	2,150	1,263	1,793	852	497
4	NUMBER OF SUBSCRIBERS LOAN EST	2,184	2,022	5,090	1,755	968
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	543,965	440,005	900,477	421,500	178,527
7	PRINCIPAL DUE & PAID	801,305	511,093	1,097,596	564,865	230,489
8	ADVANCE PAYMENTS		10,316		90,349	
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	5,142,613	2,118,781	5,176,354	2,217,835	973,699
15	TEL PLANT UNDER CONST	502,320	443,953	176,083	39,507	6,505
16	TEL PLANT ADJUSTMENT	45,141		80,085		
17	TOTAL TELEPHONE PLANT	5,650,074	2,562,734	5,432,622	2,257,342	980,204
18	DEPRECIATION RESERVE	1,850,463	623,083	858,187	452,660	150,734
19	AMORTIZATION RESERVE	36,683		38,792		
20	TEL PLANT LESS RESERVES	3,802,928	1,939,651	4,535,643	1,804,682	829,470
21	INVEST IN OTHER COMPANIES	25		8,154		
22	OTHER INVESTMENTS & FUNDS	40,970	116,139	82,557	2,444	84,845
23	CURRENT ASSETS	106,690	104,208	207,512	331,602	57,310
24	OTHER ASSETS	936	255,451	775,759	131,353	106,958
25	TOTAL ASSETS & OTHER DEBITS	3,951,549	2,415,449	5,609,625	2,270,081	1,078,583
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		21,480	110,875		8,260
28	RET EARNINGS OR MARG & CAP CR	309,452	65,993	253,693	207,364	12,026
29	TOTAL NET WORTH	309,452	87,473	364,568	207,364	20,286
30	LONG TERM DEBT	3,513,160	2,307,096	5,152,136	2,001,074	1,051,554
31	CURRENT & ACCRUED LIAB	128,937	20,880	91,721	48,066	6,013
32	DEF CREDITS & OPERATING RES			1,200	13,577	730
33	TOTAL LIAB & OTHER CREDITS	3,951,549	2,415,449	5,609,625	2,270,081	1,078,583
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	648,585	275,422	742,556	370,575	139,345
36	LOCAL SERVICE REVENUES	261,673	152,965	406,229	163,386	68,482
37	TOLL SERVICE REVENUES	375,770	116,741	315,544	177,615	68,364
38	MISC OPERATING REVENUES	12,637	6,516	24,583	30,928	2,830
39	UNCOLL OPERATING REV DEBIT	1,495	800	3,800	1,350	331
40	TOTAL OPERATING DEDUCTIONS	537,681	221,164	593,765	295,135	115,487
41	MAINTENANCE EXPENSES	107,098	37,426	139,869	50,956	25,892
42	TRAFFIC EXPENSES	2,682	1,977	5,733	1,952	900
43	COMMERCIAL EXPENSES	3,165	4,929	11,992	2,821	315
44	GENERAL OFFICE SAL & EXP	56,872	31,357	101,195	56,099	19,359
45	OTHER OPERATING EXPENSES	33,690	24,698	58,134	38,036	16,251
46	DEPRECIATION EXPENSES	306,057	93,973	177,047	97,862	33,769
47	AMORTIZATION EXPENSES	8,986	15,534	60,582	28,608	13,152
48	TAXES	19,131	11,270	39,213	18,801	5,849
49	NET OPER INCOME OR MARGIN	110,904	54,258	148,791	75,444	23,858
50	OTHER INCOME & DEDUCT NET	6,970	9,472	4,685	11,723	5,626
51	AVAILABLE FOR FIXED CHARGES	117,874	63,730	153,480	87,167	29,484
52	INTEREST ON LONG TERM DEBT	70,051	44,458	102,871	40,294	20,887
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES			765	21	123
55	TOTAL FIXED CHARGES	70,051	44,458	103,636	40,315	21,010
56	NET INCOME OR MARGIN	47,823	19,272	49,844	46,852	8,474
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	12	7	9	8	4
59	TOTAL TELEPHONES IN SERVICE	2,828	2,431	6,536	2,713	1,038
60	BUSINESS SUBSCRIBERS	232	203	462	194	39
61	1 PARTY	119	147	404	160	31
62	2 PARTY	25	15	4		
63	465 PARTY	19	5			
64	8 PARTY	9				
65	PAY STATIONS	52	29	32	23	7
66	OTHER SUBSCRIBERS	8	7	22	11	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,004	1,656	4,431	1,650	793
69	1 PARTY	724	1,065	4,036	1,650	793
70	2 PARTY	80	58	258		
71	465 PARTY	911	533	137		
72	8 PARTY	289				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	117	170	426	181	34
75	RESIDENTIAL EXTENSIONS	473	386	1,239	695	169
76	OFFICIAL TELEPHONES	10	23			4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,259	1,887	4,917	1,855	836
79	ROUTE MILES OF LINE	2,762	1,400	1,808	827	453
80	SUBSCRIBERS PER ROUTE MILE	.81	1.33	2.71	2.23	1.84
81	TOTAL SUBSCRIBERS 12 31 72	1,920	1,828	4,677	1,814	826
82	TOTAL SUBSCRIBERS 12 31 73	2,236	1,859	4,893	1,844	832
83	NUMBER OF EMPLOYEES 12 31 73	14	7	20	9	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	291.30	136.68	146.14	191.36	162.55
86	TOTAL OPER REVENUES 1973	312.12	149.40	155.18	202.61	168.09
87	TOTAL OPER DEDUCTIONS 1972	234.89	113.58	122.35	165.06	133.51
88	TOTAL OPER DEDUCTIONS 1973	258.75	119.97	124.09	161.36	139.31
89	NET INCOME OR MARGIN 1972	29.78	8.39	3.08	7.83	8.16
90	NET INCOME OR MARGIN 1973	23.01	10.45	10.42	25.62	10.22
91	NET WORTH PCT OF TOTAL ASSETS	7.8	3.6	6.5	9.1	1.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA—518 Brookings Lake Telephone Company Brookings	SOUTH DAKOTA—519 Roberts County Tel. Coop. Assn. New Effingto	SOUTH DAKOTA—520 Sanborn Telephone Cooperative Woonsocket	SOUTH DAKOTA—521 Deuel Telephone Coop. Assn., Inc. Clear Lake	SOUTH DAKOTA—522 Sully Buttes Tel. Coop., Inc. Highmore
1	REA LOANS APPROVED 12 31 73	2,921,000	739,015	3,649,000	5,091,000	7,935,000
2	REA FUNDS ADVANCED	2,651,501	606,003	3,353,000	4,983,841	6,349,000
3	ROUTE MILES OF LINE LOAN EST	927	277	1,359	1,617	2,522
4	NUMBER OF SUBSCRIBERS LOAN EST	2,279	440	2,497	4,750	3,953
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	350,528	71,052	350,466	715,049	962,966
7	PRINCIPAL DUE & PAID	407,664	84,901	421,574	922,577	1,227,317
8	ADVANCE PAYMENTS		3,247	210,213	75,106	
9	RTB LDANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,639,099	608,687	1,671,096	4,508,301	4,948,523
15	TEL PLANT UNDER CONVS	3,331	22,299	1,523,924	10,728	924,198
16	TEL PLANT ADJUSTMENT			246,341		177,478
17	TOTAL TELEPHONE PLANT	2,642,430	630,986	3,441,361	4,519,029	6,050,199
18	DEPRECIATION RESERVE	556,899	82,391	613,040	939,425	1,282,625
19	AMORTIZATION RESERVE			77,320	1,014	85,173
20	TEL PLANT LESS RESERVES	2,085,531	548,595	2,751,001	3,578,590	4,682,401
21	INVEST IN OTHER COMPANIES					1,000
22	OTHER INVESTMENTS & FUNDS	13,289	15,000	229,704	5,658	4,380
23	CURRENT ASSETS	58,964	11,678	100,484	440,328	492,778
24	OTHER ASSETS	152,027	34,974	6,340	562,509	417,426
25	TOTAL ASSETS & OTHER DEBITS	2,309,811	610,247	3,087,529	4,587,085	5,597,985
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	37,010	8,535	13,739	45,250	129,342
28	RET EARN OR MARG & CAP CR	6,476	73,399	235,085	456,651	15,145
29	TOTAL NET WORTH	43,486	81,934	248,824	501,901	144,487
30	LONG TERM DEBT	2,238,241	523,473	2,742,823	4,031,820	5,178,318
31	CURRENT & ACCRUED LIAB	28,084	4,376	93,089	53,364	274,028
32	OTHER CREDITS & OPERATING RES		464	2,793		1,152
33	TOTAL LIAB & OTHER CREDITS	2,309,811	610,247	3,087,529	4,587,085	5,597,985
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	304,396	77,982	340,254	684,402	689,354
36	LOCAL SERVICE REVENUES	167,718	41,750	193,081	354,934	339,769
37	TOLL SERVICE REVENUES	122,268	28,398	135,250	317,942	324,953
38	MISC OPERATING REVENUES	14,410	8,034	12,880	13,926	25,577
39	UNCOLL OPERATING REV DEBIT		200	957	2,400	945
40	TOTAL OPERATING DEDUCTIONS	261,407	54,393	305,047	543,067	574,008
41	MAINTENANCE EXPENSES	65,319	6,612	48,282	110,298	142,831
42	TRAFFIC EXPENSES	3,682	445	2,515	4,679	4,093
43	COMMERCIAL EXPENSES	141	578	11,876	21,257	22,421
44	GENERAL OFFICE SAL & EXP	46,951	12,464	47,587	64,582	74,388
45	OTHER OPERATING EXPENSES	11,448	6,651	22,880	46,889	38,497
46	DEPRECIATION EXPENSES	97,051	21,704	145,801	181,517	239,822
47	AMORTIZATION EXPENSES	20,492	2,766	14,154	78,763	31,593
48	TAXES	16,323	3,173	11,952	35,082	20,363
49	NET OPER INCOME OR MARGIN	42,989	23,589	35,207	141,335	115,346
50	OTHER INCOME & DEBIT NET	1,688	871	11,081	9,320	7,274
51	AVAILABLE FOR FIXED CHARGES	44,677	24,460	46,288	150,655	122,620
52	INTEREST ON LONG TERM DEBT	45,323	10,354	52,989	81,731	95,164
53	INT CHARGED TO CONSTR CR			4,811	1,061	11,024
54	OTHER FIXED CHARGES				15	
55	TOTAL FIXED CHARGES	45,323	10,354	48,178	80,685	84,140
56	NET INCOME OR MARGIN	646CR	14,106	1,890CR	69,970	38,480
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	2	7	11	15
59	TOTAL TELEPHONES IN SERVICE	2,587	546	3,308	5,433	5,435
60	BUSINESS SUBSCRIBERS	108	36	185	412	370
61	1 PARTY	101	32	166	358	302
62	2 PARTY	1				6
63	465 PARTY					4
64	8 PARTY					7
65	PAY STATIONS	4	2	11	33	31
66	OTHER SUBSCRIBERS	2	2	8	21	20
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,796	396	2,223	3,900	3,493
69	1 PARTY	1,776	396	2,223	3,900	1,994
70	2 PARTY	20				129
71	465 PARTY					847
72	8 PARTY					523
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	164	28	148	362	383
75	RESIDENTIAL EXTENSIONS	487	77	732	750	1,137
76	OFFICIAL TELEPHONES	34	11	28	30	67
77	SERVICE STATIONS SWITCHERS					5
78	TOTAL MAIN STATIONS	1,942	445	2,442	4,370	3,949
79	ROUTE MILES OF LINE	909	231	1,278	1,647	2,518
80	SUBSCRIBERS PER ROUTE MILE	2,09	1,87	1,88	2,62	1,54
81	TOTAL SUBSCRIBERS 12 31 72	1,855	423	2,364	4,236	3,795
82	TOTAL SUBSCRIBERS 12 31 73	1,904	432	2,408	4,312	3,868
83	NUMBER OF EMPLOYEES 12 31 73	9	2	11	20	21
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.37	142.98	133.27	145.10	161.42
86	TOTAL OPER REVENUES 1973	161.96	182.41	142.60	160.13	179.92
87	TOTAL OPER DEDUCTIONS 1972	146.32	118.71	123.92	121.49	127.79
88	TOTAL OPER DEDUCTIONS 1973	139.08	127.24	127.85	127.06	149.81
89	NET INCOME OR MARGIN 1972	21.77CR	3.37	4.52CR	5.11	14.39
90	NET INCOME OR MARGIN 1973	.33CR	33.00	.78CR	16.37	10.04
91	NET WORTH PCT OF TOTAL ASSETS	1.9	13.4	8.1	10.9	2.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA—523 Baltic Cooperative Telephone Company Baltic	SOUTH DAKOTA—524 Midstate Telephone Company Kimball	SOUTH DAKOTA—525 West River Coop. Telephone Company Bison	SOUTH DAKOTA—526 Garretson Coop. Telephone Assn. Garretson	SOUTH DAKOTA—531 The Peoples Tel. & Tele. Co. of S.D. Hot Springs
1	REA LOANS APPROVED 12 31 73	751,000	4,217,000	3,230,000	1,097,000	1,103,000
2	REA FUNDS ADVANCED	664,000	3,023,000	1,975,000	1,097,000	854,000
3	ROUTE MILES OF LINE LOAN EST	181	1,265	1,438	328	538
4	NUMBER OF SUBSCRIBERS LOAN EST	727	2,189	1,171	1,625	2,001
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	85,627	455,831	210,770	185,800	2,078
7	PRINCIPAL DUE & PAID	101,042	562,261	202,514	215,582	
8	ADVANCE PAYMENTS	5,211		2,940		
9	RTB LOANS APPROVED 12 31 73				477,750	
10	RTB FUNDS ADVANCED				147,000	
11	RTB INTEREST DUE & PAID				3,398	
12	RTB PRINCIPAL DUE & PAID				43,054	
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	619,442	1,852,655	1,468,947	1,454,832	2,296,109
15	TEL PLANT UNDER CONST	5,497	1,391,169	65,143	16,273	165,826
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	624,939	3,243,824	1,534,090	1,471,105	2,461,935
18	DEPRECIATION RESERVE	100,077	912,200	114,576	383,624	498,567
19	AMORTIZATION RESERVE		65,005	28,787		
20	TEL PLANT LESS RESERVES	524,862	2,266,619	1,390,727	1,087,481	1,963,368
21	INVEST IN OTHER COMPANIES				23,894	
22	OTHER INVESTMENTS & FUNDS	14,176	96,138	51,763	30,000	43,443
23	CURRENT ASSETS	70,402	156,294	64,690	46,051	130,192
24	OTHER ASSETS	50,078	99,638	237,935	261	1,793
25	TOTAL ASSETS & OTHER DEBITS	659,518	2,618,689	1,745,115	1,195,477	2,138,796
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	16,290	40,595	6,465	8,039	128,000
28	RET EARN OR MARG & CAP CR	63,695	68,029	63,492CR	174,610	743,638
29	TOTAL NET WORTH	79,985	108,624	57,027CR	182,649	871,638
30	LONG TERM DEBT	560,631	2,480,683	1,769,545	985,360	1,036,108
31	CURRENT & ACCRUED LIAB	18,902	26,249	32,597	27,468	177,872
32	DEF CREDITS & OPERATING RES		3,133			53,178
33	TOTAL LIAB & OTHER CREDITS	659,518	2,618,689	1,745,115	1,195,477	2,138,796
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	105,613	331,910	180,060	248,612	458,467
36	LOCAL SERVICE REVENUES	58,863	157,668	105,269	141,567	218,348
37	TOLL SERVICE REVENUES	44,050	166,388	69,368	89,392	222,987
38	MISC OPERATING REVENUES	3,000	9,535	5,723	17,972	17,750
39	UNCOLL OPERATING REV DEBIT	300	1,681	300	319	618
40	TOTAL OPERATING DEDUCTIONS	84,334	290,275	147,599	210,228	343,238
41	MAINTENANCE EXPENSES	14,956	65,774	34,876	47,163	122,803
42	TRAFFIC EXPENSES	660	4,728	702	1,888	2,245
43	COMMERCIAL EXPENSES	1,606	11,330	923	3,367	26,518
44	GENERAL OFFICE SAL & EXP	21,027	34,643	23,477	31,858	35,933
45	OTHER OPERATING EXPENSES	7,139	31,012	17,074	24,154	25,210
46	DEPRECIATION EXPENSES	23,288	124,568	51,310	84,665	91,916
47	AMORTIZATION EXPENSES	8,554	4,032	15,269		436
48	TAXES	7,104	14,188	3,968	17,133	38,177
49	NET OPER INCOME OR MARGIN	21,279	41,635	32,461	38,384	115,229
50	OTHER INCOME & DEDUCT NET	814	1,777	2,844	2,871	1,472CR
51	AVAILABLE FOR FIXED CHARGES	22,093	43,412	35,305	41,255	113,757
52	INTEREST ON LONG TERM DEBT	10,924	45,052	34,878	22,091	40,260
53	INT CHARGED TO CONSTR CR		9,047			
54	OTHER FIXED CHARGES		654			
55	TOTAL FIXED CHARGES	10,924	36,659	34,878	22,091	40,260
56	NET INCOME OR MARGIN	11,169	6,753	427	19,164	73,497
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	8	3	2	5
59	TOTAL TELEPHONES IN SERVICE	923	2,849	900	2,651	3,285
60	BUSINESS SUBSCRIBERS	45	229	451	139	367
61	1 PARTY	35	168	445	118	240
62	2 PARTY		15			49
63	465 PARTY					
64	8 PARTY		8			7
65	PAY STATIONS	5	26	2	8	34
66	OTHER SUBSCRIBERS	5	12	4	13	37
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	612	1,970	235	1,359	1,857
69	1 PARTY	612	1,167	235	1,359	914
70	2 PARTY		112			722
71	465 PARTY		94			160
72	8 PARTY		597			61
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	55	261	105	291	566
75	RESIDENTIAL EXTENSIONS	205	391	113	864	449
76	OFFICIAL TELEPHONES	11	10		11	19
77	SERVICE STATIONS SWITCHERS					64
78	TOTAL MAIN STATIONS	671	2,227	691	1,541	2,354
79	ROUTE MILES OF LINE	189	1,267	947	345	554
80	SUBSCRIBERS PER ROUTE MILE	3.48	1.74	.72	4.34	4.13
81	TOTAL SUBSCRIBERS 12 31 72	618	2,172	668	1,390	A
82	TOTAL SUBSCRIBERS 12 31 73	657	2,199	686	1,498	2,288
83	NUMBER OF EMPLOYEES 12 31 73	4	12		6	13
84	PFR SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	154.79	135.64	248.45	145.08	A
86	TOTAL OPER REVENUES 1973	165.67	151.87	265.97	172.17	200.38
87	TOTAL OPER DEDUCTIONS 1972	135.34	120.26	231.40	121.42	A
88	TOTAL OPER DEDUCTIONS 1973	132.29	132.82	218.02	145.59	150.02
89	NET INCOME OR MARGIN 1972	2.29	2.61	30.06CR	12.94	A
90	NET INCOME OR MARGIN 1973	17.52	3.09	.63	13.27	32.12
91	NET WORTH PCT OF TOTAL ASSETS	12.1	4.1	3.2CR	15.3	40.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	SOUTH DAKOTA—532 Tri-County Mutual Telephone Company Emery				
1	REA LOANS APPROVED 12 31 73	454,000				
2	REA FUNDS ADVANCED	394,000				
3	ROUTE MILES OF LINE LOAN EST	172				
4	NUMBER OF SUBSCRIBERS LOAN EST	449				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,502				
7	PPINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RT8 LOANS APPROVED 12 31 73					
10	RTR FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	149,638				
15	TEL PLANT UNDER CONST	239,261				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	388,899				
18	DEPRECIATION RESERVE	109,886				
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	279,013				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	164,054				
24	OTHER ASSETS	1,301				
25	TOTAL ASSETS & OTHER DEBITS	444,368				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	15,200				
28	RET EARNB OR MARG & CAP CR	25,616				
29	TOTAL NET WORTH	44,816				
30	LONG TERM DEBT	394,000				
31	CURRENT & ACCRUED LIAB	4,135				
32	DEF CREDITS & OPERATING RES	1,417				
33	TOTAL LIAB & OTHER CREDITS	444,368				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	52,795				
36	LOCAL SERVICE REVENUES	26,217				
37	TOLL SERVICE REVENUES	25,458				
38	MISC OPERATING REVENUES	1,470				
39	UNCOLL OPERATING REV DEBIT	350				
40	TOTAL OPERATING OEDUCTIONS	50,308				
41	MAINTENANCE EXPENSES	11,565				
42	TRAFFIC EXPENSES	457				
43	COMMERCIAL EXPENSES					
44	GENFRAL OFFICE SAL & EXP	19,695				
45	OTHER OPERATING EXPENSES	7,666				
46	DEPRECIATION EXPENSES	5,358				
47	AMORTIZATION EXPENSES					
48	TAXES	5,567				
49	NET OPER INCOME OR MARGIN	2,487				
50	OTHER INCOME & DEDUCT NET					
51	AVAILABLE FOR FIXED CHARGES	2,487				
52	INTEREST ON LONG TERM DEBT	1,502				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	1,502				
56	NET INCOME OR MARGIN	985				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1				
59	TOTAL TELEPHONES IN SERVICE	506				
60	BUSINESS SUBSCRIBERS	41				
61	1 PARTY	36				
62	2 PARTY	2				
63	465 PARTY					
64	8 PARTY					
65	PAY STATIONS	2				
66	OTHER SUBSCRIBERS	1				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	392				
69	1 PARTY	101				
70	2 PARTY	85				
71	465 PARTY					
72	8 PARTY	206				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	15				
75	RESIDENTIAL EXTENSIONS	59				
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	434				
79	ROUTE MILES OF LINE	153				
80	SUBSCRIBERS PER ROUTE MILE	2.83				
81	TOTAL SUBSCRIBERS 12 31 72	A				
82	TOTAL SUBSCRIBERS 12 31 73	433				
83	NUMBER OF EMPLOYEES 12 31 73	3				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	A				
86	TOTAL OPER REVENUES 1973	121.93				
87	TOTAL OPER OEDUCTIONS 1972	A				
88	TOTAL OPER OEDUCTIONS 1973	116.18				
89	NET INCOME OR MARGIN 1972	A				
90	NET INCOME OR MARGIN 1973	2.27				
91	NET WORTH PCT OF TOTAL ASSETS	10.1				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE—501 Ardmore Telephone Company, Inc. Ardmore	TENNESSEE—502 Powell Telephone Company Powell	TENNESSEE—503 United Telephone Company Chapel Hill	TENNESSEE—510 Tennessee Telephone Company Mt. Juliet	TENNESSEE—513 Yorkville Telephone Coop. Yorkville
1	REA LOANS APPROVED 12 31 73	3,088,000	5,338,000	3,833,000	3,053,000	1,485,000
2	REA FUNDS ADVANCED	3,040,384	5,104,382	3,031,398	3,053,000	1,460,935
3	ROUTE MILES OF LINE LOAN EST	705	803	805	1,572	327
4	NUMBER OF SUBSCRIBERS LOAN EST	3,321	8,160	4,113	10,619	1,506
5	PEA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	317,582	745,967	473,611	641,775	245,015
7	PRINCIPAL DUE & PAID	333,337	911,502	579,597	836,061	329,862
8	ADVANCE PAYMENTS		211,187			9,440
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TFL PLANT IN SERVICE	3,055,433	5,922,039	3,318,676	15,867,079	1,577,457
15	TFL PLANT UNDER CONST	514,776	11,121	135,796	1,348,806	16,821
16	TFL PLANT ADJUSTMENT				19,365	
17	TOTAL TELEPHONE PLANT	3,570,209	5,933,160	3,454,472	17,244,179	1,594,278
18	DEPRECIATION RESERVE	659,098	1,648,642	865,754	2,876,253	442,448
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	2,871,111	4,284,518	2,588,718	14,367,926	1,151,830
21	INVEST IN OTHER COMPANIES		5,578	19,496	2,000	
22	OTHER INVESTMENTS & FUNDS					
23	CURRENT ASSETS	225,073	614,586	271,627	1,286,708	97,327
24	OTHER ASSETS	35,020	263	47,458	105,038	98,207
25	TOTAL ASSETS & OTHER DEBITS	3,131,204	4,904,945	2,927,299	15,761,672	1,347,364
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	164,450	210,590	72,250	3,453,800	28,095
28	RET EARNINGS OP MARG & CAP CR	130,963	402,182	282,398	2,797,522	178,419
29	TOTAL NET WORTH	295,413	612,772	354,648	6,251,322	206,514
30	LONG TERM DEBT	2,715,445	3,980,986	2,469,863	7,075,773	1,129,828
31	CURRENT & ACCRUED LIAB	120,346	249,284	102,788	1,175,851	11,022
32	DEF CREDITS & OPERATING RES		61,903		1,258,726	
33	TOTAL LIAB & OTHER CREDITS	3,131,204	4,904,945	2,927,299	15,761,672	1,347,364
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	471,437	1,098,846	555,484	3,031,893	157,996
36	LOCAL SERVICE REVENUES	271,785	732,804	317,794	1,990,384	105,409
37	TOLL SERVICE REVENUES	189,064	366,806	230,989	1,000,584	51,899
38	MISC OPERATING REVENUES	12,888	7,181	10,237	59,925	1,857
39	UNCOLL OPERATING REV DEBIT	2,300	7,945	3,536	19,000	1,169
40	TOTAL OPERATING DEDUCTIONS	384,819	935,668	446,138	2,228,712	168,209
41	MAINTENANCE EXPENSES	101,444	265,262	107,189	433,393	51,489
42	TRAFFIC EXPENSES		9,302		50,459	4,444
43	COMMERCIAL EXPENSES	17,989	49,969	1,991	177,078	10,673
44	GENERAL OFFICE SAL & EXP	40,260	99,343	38,429	290,155	12,930
45	OTHER OPERATING EXPENSES	40,703	71,829	74,306	115,661	15,853
46	DEPRECIATION EXPENSES	135,078	258,732	146,393	671,193	57,581
47	AMORTIZATION EXPENSES	2,808	685	3,152	3,247	6,050
48	TAXES	46,537	180,546	70,755	487,522	9,189
49	NET OPER INCOME OR MARGIN	86,618	163,178	109,346	803,181	25,787
50	OTHER INCOME & DEDUCT NET		20,729	6,489	3,379	3,362
51	AVAILABLE FOR FIXED CHARGES	86,618	183,907	115,835	806,560	33,149
52	INTEREST ON LONG TERM DEBT	52,300	80,760	48,591	451,118	22,767
53	INT CHARGED TO CONSTR CR				61,957	
54	OTHER FIXED CHARGES		5,196	320	4,885	
55	TOTAL FIXED CHARGES	52,300	85,956	48,911	394,050	22,767
56	NET INCOME OR MARGIN	34,318	97,951	66,924	412,510	10,382
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	4	8	15	4
59	TOTAL TELEPHONES IN SERVICE	4,313	10,879	4,945	24,731	1,890
60	BUSINESS SUBSCRIBERS	228	498	203	2,096	86
61	1 PARTY	170	315	159	1,588	66
62	2 PARTY	12	17		92	6
63	465 PARTY	8	12	16	81	5
64	8 PARTY	7	7		45	
65	PAY STATIONS	11	75	16	127	4
66	OTHER SUBSCRIBERS 12 31 73	20	72	12	163	5
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	3,204	6,989	3,600	16,004	1,523
69	1 PARTY	2,267	4,987	1,915	6,787	745
70	2 PARTY	100	921		2,507	259
71	465 PARTY	144	541	1,685	5,688	519
72	8 PARTY	693	540		1,022	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	216	802	215	1,892	46
75	RESIDENTIAL EXTENSIONS	647	2,615	916	4,817	240
76	OFFICIAL TELEPHONES	38	47	23	85	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,499	7,638	3,843	18,422	1,613
79	ROUTE MILES OF LINE	515	657	749	1,841	293
80	SUBSCRIBERS PER ROUTE MILE	6.66	11.40	5.08	9.83	5.49
81	TOTAL SUBSCRIBERS 12 31 72	3,287	6,802	3,525	15,252	1,579
82	TOTAL SUBSCRIBERS 12 31 73	3,432	7,487	3,803	18,100	1,609
83	NUMBER OF EMPLOYEES 12 31 73	16	34	17	89	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	124.84	146.88	141.06	163.33	120.48
86	TOTAL OPER REVENUES 1973	140.33	153.80	151.61	181.81	124.21
87	TOTAL OPER DEDUCTIONS 1972	100.61	123.73	114.87	122.98	99.76
88	TOTAL OPER DEDUCTIONS 1973	114.55	130.96	121.76	133.65	105.53
89	NET INCOME OR MARGIN 1972	18.49	13.96	13.71	18.87	6.98
90	NET INCOME OR MARGIN 1973	10.22	13.71	18.27	24.74	6.51
91	NET WORTH PCT OF TOTAL ASSETS	9.4	12.5	12.1	35.7	15.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE—514 Adamsville Telephone Company Adamsville	TENNESSEE—517 Claiborne Telephone Company, Inc. New Tazewell	TENNESSEE—521 De Kalb Telephone Cooperative Alexandria	TENNESSEE—525 Concord Telephone Exchange, Inc. Concord	TENNESSEE—528 Tellico Telephone Company, Inc. Tellico Plains
1	REA LOANS APPROVED 12 31 73	2,635,000	1,590,000	8,852,000	1,870,000	2,186,000
2	REA FUNDS ADVANCED	2,632,600	1,552,415	6,917,128	1,870,000	1,913,568
3	ROUTE MILES OF LINE LOAN EST	537	453	1,428	208	600
4	NUMBER OF SUBSCRIBERS LOAN EST	2,386	2,290	7,545	3,500	2,901
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	373,030	227,513	1,050,085	243,325	226,924
7	PRINCIPAL DUE & PAID	447,177	228,020	1,207,451	296,550	263,667
8	ADVANCE PAYMENTS			1,364	39,276	
9	RT8 LOANS APPROVED 12 31 73				843,150	1,374,450
10	RT8 FUNDS ADVANCED				211,000	
11	RT8 INTEREST DUE & PAID				1,866	
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,007,994	2,398,806	7,228,058	2,747,598	1,827,316
15	TEL PLANT UNDER CONST	573		180,001	81,250	428,943
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,008,567	2,398,806	7,408,059	2,828,848	2,256,259
18	DEPRECIATION RESERVE	655,875	792,593	1,499,979	618,398	565,643
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,312,692	1,606,213	5,908,080	2,210,450	1,690,616
21	INVEST IN OTHER COMPANIES				40,150	10,284
22	OTHER INVESTMENTS & FUNDS	34,215	41,642		188,621	245,996
23	CURRENT ASSETS	113,214	236,724	419,540	1,485	8,122
24	OTHER ASSETS	137,226	4,000	62,230		
25	TOTAL ASSETS & OTHER DEBITS	2,597,347	1,888,579	6,389,850	2,440,710	1,955,018
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	68,700	61,000	132,570	21,310	39,700
28	RET EARNLS OR MARG & CAP CR	164,872	358,778	328,013	456,829	53,457
29	TOTAL NET WORTH	233,572	419,778	460,583	518,139	93,157
30	LONG TERM DEBT	2,155,859	1,324,395	5,725,723	1,750,385	1,658,005
31	CURRENT & ACCRUED LIAB	121,994	90,086	203,544	172,186	188,778
32	DEF CREDITS & OPERATING RES	45,922	54,320			15,078
33	TOTAL LIAB & OTHER CREDITS	2,597,347	1,888,579	6,389,850	2,440,710	1,955,018
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	550,399	482,429	1,120,667	597,059	318,698
36	LOCAL SERVICE REVENUES	322,501	295,919	633,237	330,788	173,240
37	TOLL SERVICE REVENUES	195,110	167,716	449,772	247,528	143,818
38	MISC OPERATING REVENUES	36,538	22,112	48,688	21,404	5,750
39	UNCOLL OPERATING REV DEBIT	3,750	3,318	11,030	2,661	4,110
40	TOTAL OPERATING DEDUCTIONS	465,361	389,992	1,010,193	434,851	281,541
41	MAINTENANCE EXPENSES	95,457	60,619	253,482	90,076	81,669
42	TRAFFIC EXPENSES	6,173	2,994	33,924	4,828	4,721
43	COMMERCIAL EXPENSES	33,143	20,299	45,159		6,967
44	GENERAL OFFICE SAL & EXP	53,582	35,415	102,867	60,158	33,798
45	OTHER OPERATING EXPENSES	43,890	49,260	98,211	22,713	38,258
46	DEPRECIATION EXPENSES	147,411	120,186	389,959	127,279	71,983
47	AMORTIZATION EXPENSES	25,625		4,761		2,100
48	TAXES	60,080	101,219	81,830	129,797	42,045
49	NET OPER INCOME OR MARGIN	85,038	92,437	110,474	162,208	37,157
50	OTHER INCOME & DEDUCT NET		4,947	433CR	5,100CR	250
51	AVAILABLE FOR FIXED CHARGES	85,038	97,384	110,041	157,108	37,407
52	INTEREST ON LONG TERM DEBT	46,931	25,608	113,609	34,399	29,803
53	INT CHARGED TO CONSTR CR			2,482		6,218
54	OTHER FIXED CHARGES	780				
55	TOTAL FIXED CHARGES	47,711	25,608	111,127	34,399	23,585
56	NET INCOME OR MARGIN	37,327	71,776	1,086CR	122,709	13,822
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	2	9	1	6
59	TOTAL TELEPHONES IN SERVICE	4,757	4,227	10,083	4,838	2,995
60	BUSINESS SUBSCRIBERS	321	455	768	223	200
61	1 PARTY	239	363	567	116	134
62	2 PARTY		21	41	5	20
63	4&5 PARTY	33	32	5	10	7
64	8 PARTY			21		
65	PAY STATIONS	23	14	38	44	27
66	OTHER SUBSCRIBERS	26	25	72	48	12
67	RADIOTELEPHONES			24		
68	RESIDENCE SUBSCRIBERS	3,173	2,933	6,979	2,477	2,129
69	1 PARTY	998	921	3,606	1,959	1,008
70	2 PARTY	330	247	1,875	239	382
71	4&5 PARTY	1,845	1,765	212	279	731
72	8 PARTY			1,286		8
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	738	486	1,022	442	297
75	RESIDENTIAL EXTENSIONS	528	355	1,340	1,726	375
76	OFFICIAL TELEPHONES	23	23	46	18	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,564	3,465	7,873	2,777	2,356
79	ROUTE MILES OF LINE	443	392	1,651	207	516
80	SUBSCRIBERS PER ROUTE MILE	7.89	8.64	4.69	13.04	4.51
81	TOTAL SUBSCRIBERS 12 31 72	3,176	3,203	7,256	2,407	2,133
82	TOTAL SUBSCRIBERS 12 31 73	3,494	3,388	7,747	2,700	2,329
83	NUMBER OF EMPLOYEES 12 31 73	19	13	46	19	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	157.85	133.97	140.60	213.11	128.61
86	TOTAL OPER REVENUES 1973	165.04	146.39	149.39	233.82	142.85
87	TOTAL OPER DEDUCTIONS 1972	133.01	111.95	122.57	155.78	114.08
88	TOTAL OPER DEDUCTIONS 1973	139.54	118.34	134.67	170.30	126.19
89	NET INCOME OR MARGIN 1972	9.12	15.01	2.91	42.60	3.82
90	NET INCOME OR MARGIN 1973	11.19	21.78	1.13CR	48.06	6.20
91	NET WORTH PCT OF TOTAL ASSETS	9.0	22.2	7.2	21.2	4.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE—530 Millington Telephone Co., Inc. Millington	TENNESSEE—544 Twin Lakes Telephone Coop. Corporation Gainesboro	TENNESSEE—545 North Central Tel. Coop. Corp. Lafayette	TENNESSEE—547 Ben Lomand Rural Telephone Coop., Inc. McMinnville	TENNESSEE—548 Bledsoe Telephone Cooperative Pikeville
1	REA LOANS APPROVED 12 31 73	7,146,000	11,549,000	8,445,000	9,515,000	4,243,000
2	REA EUNDS ADVANCED	7,146,000	8,666,000	7,142,441	9,515,000	4,216,660
3	ROUTE MILES OF LINE LOAN EST	1,299	2,502	1,847	2,298	759
4	NUMBER OF SUBSCRIBERS LOAN EST	11,743	13,204	8,826	13,882	3,976
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,161,784	1,456,159	1,194,867	1,492,030	525,318
7	PRINCIPAL DUE & PAID	1,438,538	1,917,088	1,553,423	1,733,581	596,694
8	ADVANCE PAYMENTS		139,645		5,079	
9	RTB LOANS APPROVED 12 31 73	4,918,200	1,097,250		3,137,400	
10	RTB EUNDS ADVANCED	1,904,446	275,157		1,571,994	
11	RTB INTEREST DUE & PAID	83,135	8,883		37,953	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	10,191,274	10,543,838	6,541,424	11,745,830	4,123,407
15	TEL PLANT UNDER CONST	1,343,116	480,314	483,630	561,737	498,964
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	11,565,514	11,024,152	7,025,054	12,310,567	4,622,371
18	DEPRECIATION RESERVE	2,392,557	2,890,685	1,455,638	2,605,325	966,007
19	AMORTIZATION RESERVE	1,103				
20	TEL PLANT LESS RESERVES	9,171,854	8,133,467	5,569,416	9,705,242	3,656,364
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & EUNDS	170,211	58,566	1,000	170,741	
23	CURRENT ASSETS	872,726	512,429	658,678	1,535,688	368,243
24	OTHER ASSETS	180,425	23,839	160,923	88,718	84,289
25	TOTAL ASSETS & OTHER DEBITS	10,395,216	8,728,301	6,390,017	11,500,389	4,108,896
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	62,000	168,972	91,150	139,521	61,609
28	RET EARNINGS OR MARG & CAP CR	1,442,043	1,353,383	265,093	1,454,104	280,742
29	TOTAL NET WORTH	1,504,043	1,522,355	356,243	1,593,625	342,351
30	LONG TERM DEBT	7,165,822	6,951,246	5,679,253	9,440,159	3,631,704
31	CURRENT & ACCRUED LIAB	1,391,056	220,808	424,521	466,605	134,841
32	DEE CREDITS & OPERATING RES	334,295	33,892			
33	TOTAL LIAB & OTHER CREDITS	10,395,216	8,728,301	6,390,017	11,500,389	4,108,896
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	2,486,874	2,032,253	1,135,459	1,774,652	642,229
36	LOCAL SERVICE REVENUES	1,375,342	1,249,130	715,736	980,171	352,527
37	TOLL SERVICE REVENUES	1,049,390	751,358	359,512	801,799	262,413
38	MISC OPERATING REVENUES	85,977	44,778	69,122	11,048	31,411
39	UNCOLL OPERATING REV DEBIT	23,835	13,013	8,911	18,366	4,122
40	TOTAL OPERATING DEDUCTIONS	2,080,789	1,698,617	906,584	1,430,229	537,551
41	MAINTENANCE EXPENSES	524,144	478,328	254,229	364,636	124,981
42	TRAFFIC EXPENSES	16,303	18,863	32,461	63,241	12,561
43	COMMERCIAL EXPENSES	203,592	148,747	83,285	178,321	54,443
44	GENERAL OFFICE SAL & EXP	221,893	195,506	56,489	121,832	16,924
45	OTHER OPERATING EXPENSES	151,692	127,281	103,886	33,008	79,563
46	DEPRECIATION EXPENSES	513,433	567,824	275,820	52,273	179,654
47	AMORTIZATION EXPENSES	3,507	6,845	19,999	19,999	16,149
48	TAXES	406,225	162,068	93,569	121,919	53,276
49	NET OPER INCOME OR MARGIN	406,085	333,636	228,875	344,423	104,678
50	OTHER INCOME & DEDUCT NET	23,961CR	5,356	2,111	25,301	1,875
51	AVAILABLE FOR FIXED CHARGES	382,124	338,992	230,986	369,724	106,553
52	INTEREST ON LONG TERM DEBT	230,082	144,051	105,782	193,905	65,616
53	INT CHARGED TO CONSTR CR	20,105		3,121	17,391	
54	OTHER FIXED CHARGES	1,645				
55	TOTAL FIXED CHARGES	211,622	144,051	102,661	176,518	65,616
56	NET INCOME OR MARGIN	170,502	194,941	128,325	193,206	40,937
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	7	13	10	16	5
59	TOTAL TELEPHONES IN SERVICE	16,255	15,860	9,882	16,673	5,880
60	BUSINESS SUBSCRIBERS	780	1,274	607	919	473
61	1 PARTY	424	789	437	557	261
62	2 PARTY	37			81	79
63	465 PARTY	15	237	77	133	
64	8 PARTY	7				
65	PAY STATIONS	196	94	33	102	53
66	OTHER SUBSCRIBERS	94	154	47	46	60
67	RADIOTELEPHONES	7		13		20
68	RESIDENCE SUBSCRIBERS	9,146	11,121	7,879	11,986	3,649
69	1 PARTY	6,957	1,519	1,950	4,418	1,739
70	2 PARTY	1,109	1,752	910	1,041	1,910
71	465 PARTY	644	7,850	5,019	6,527	
72	8 PARTY	436				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	3,137	1,548	522	1,213	692
75	RESIDENTIAL EXTENSIONS	3,212	1,806	874	2,505	1,080
76	OFFICIAL TELEPHONES	74	265	43	96	46
77	SERVICE STATIONS SWITCHERS			4		
78	TOTAL MAIN STATIONS	10,269	12,825	8,603	13,072	4,249
79	ROUTE MILES OF LINE	1,096	2,427	1,426	2,177	759
80	SUBSCRIBERS PER ROUTE MILE	9,06	5,111	5,95	5,93	5,43
81	TOTAL SUBSCRIBERS 12 31 72	9,314	11,725	7,988	11,824	3,789
82	TOTAL SUBSCRIBERS 12 31 73	9,926	12,395	8,490	12,905	4,122
83	NUMBER OF EMPLOYEES 12 31 73	87	81	38	59	28
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	272.77	161.12	125.17	136.50	154.44
86	TOTAL OPER REVENUES 1973	258.51	168.51	137.82	143.53	162.36
87	TOTAL OPER DEDUCTIONS 1972	213.66	125.98	101.41	105.27	121.88
88	TOTAL OPER DEDUCTIONS 1973	216.30	140.85	110.04	115.67	135.90
89	NET INCOME OR MARGIN 1972	37.56	23.10	12.69	21.18	16.85
90	NET INCOME OR MARGIN 1973	17.72	16.16	15.58	15.63	10.35
91	NET WORTH PCT OF TOTAL ASSETS	14.5	17.4	5.6	13.9	8.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE—550 Crockett Telephone Company Friendship	TENNESSEE—554 Highland Telephone Cooperative, Inc. Sunbright	TENNESSEE—555 West Tennessee Telephone Company Bradford	TENNESSEE—557 Loretto Telephone Company Loretto	TENNESSEE—560 Peoples Telephone Company Erin
1	REA LOANS APPROVED 12 31 73	1,663,000	7,499,000	2,005,000	1,814,000	1,066,000
2	REA FUNDS ADVANCED	1,647,351	7,498,999	1,956,543	1,447,000	1,066,000
3	ROUTE MILES OF LINE LOAN EST	441	1,780	412	533	323
4	NUMBER OF SUBSCRIBERS LOAN EST	2,765	10,201	2,862	3,106	1,626
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	271,468	1,253,470	326,530	240,920	140,575
7	PRINCIPAL DUE & PAID	338,294	1,470,557	394,323	302,375	142,074
8	ADVANCE PAYMENTS	4,793			13,767	
9	RTB LOANS APPROVED 12 31 73		2,205,000		665,700	
10	RTB FUNDS ADVANCED		282,767		59,506	
11	RTB INTEREST DUE & PAID		12,549		1,186	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,174,356	8,658,921	2,325,516	1,953,852	1,701,525
15	TEL PLANT UNDER CONST		324,188		66,281	2,765
16	TEL PLANT ADJUSTMENT					42,465
17	TOTAL TELEPHONE PLANT	2,174,356	8,983,109	2,325,516	2,020,133	1,746,759
18	DEPRECIATION RESERVE	803,893	2,265,040	770,847	547,145	417,874
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,370,463	6,718,069	1,554,669	1,472,988	1,328,885
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		106,544		31,819	15,270
23	CURRENT ASSETS	137,199	819,049	348,383	70,623	134,885
24	OTHER ASSETS	162,406	13,957	94,545	26,422	20,670
25	TOTAL ASSETS & OTHER DEBITS	1,670,068	7,657,619	1,997,597	1,601,852	1,499,710
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	108,800	103,251	135,000	62,600	191,600
28	RET EARNS OR MARG & CAP CR	229,674	932,809	170,431	252,983	210,678
29	TOTAL NET WORTH	338,474	1,036,060	305,431	315,583	402,278
30	LONG TERM DEBT	1,324,424	6,360,771	1,581,316	1,207,210	923,926
31	CURRENT & ACCRUED LIAB	7,170	260,788	72,181	79,059	122,584
32	DEF CREDITS & OPERATING RES			38,669		50,922
33	TOTAL LIAB & OTHER CREDITS	1,670,068	7,657,619	1,997,597	1,601,852	1,499,710
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	443,425	1,389,352	409,136	377,909	358,308
36	LOCAL SERVICE REVENUES	245,499	788,698	239,103	230,833	180,225
37	TOLL SERVICE REVENUES	184,080	604,660	165,576	120,293	164,608
38	MISC OPERATING REVENUES	17,177	46,110	9,797	29,801	17,275
39	UNCOLL OPERATING REV DEBIT	3,331	50,116	5,340	3,018	3,800
40	TOTAL OPERATING DEDUCTIONS	385,385	1,135,666	356,363	327,204	313,522
41	MAINTENANCE EXPENSES	99,029	364,661	85,455	72,601	61,150
42	TRAFFIC EXPENSES	1,796	3,200	22,625	9,771	317
43	COMMERCIAL EXPENSES	36,397	67,780	20,128	15CR	22,969
44	GENERAL OFFICE SAL & EXP	18,339	92,545	40,055	40,375	33,855
45	OTHER OPERATING EXPENSES	29,596	104,114	20,367	59,364	45,021
46	DEPRECIATION EXPENSES	116,589	412,709	107,624	84,003	90,558
47	AMORTIZATION EXPENSES	7,073		7,297	17,429	3,188
48	TAXES	76,566	90,657	52,812	43,676	56,464
49	NET OPER INCOME OR MARGIN	58,040	253,686	52,773	50,705	44,786
50	OTHER INCOME & DEBIT NET	3,335	1,075	12,008	2,330	5,444CR
51	AVAILABLE FOR FIXED CHARGES	61,375	254,761	64,781	53,035	39,342
52	INTEREST ON LONG TERM DEBT	26,463	136,659	31,698	24,324	16,724
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	47			403	
55	TOTAL FIXED CHARGES	26,510	136,659	31,698	24,727	18,724
56	NET INCOME OR MARGIN	34,865	118,102	33,083	28,308	20,618
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	10	4	4	3
59	TOTAL TELEPHONES IN SERVICE	4,029	11,730	3,783	3,712	2,741
60	BUSINESS SUBSCRIBERS	313	1,141	210	282	211
61	1 PARTY	275	812	198	157	132
62	2 PARTY				43	24
63	405 PARTY		139		61	14
64	8 PARTY					
65	PAY STATIONS	20	106	5	15	23
66	OTHER SUBSCRIBERS	18	62	7	6	18
67	RADIOTELEPHONES		22			
68	RESIDENCE SUBSCRIBERS	2,683	8,445	2,898	2,975	1,954
69	1 PARTY	2,683	3,771	2,898	631	1,096
70	2 PARTY		995		432	136
71	405 PARTY		3,679		1,912	722
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	337	1,219	115	130	208
75	RESIDENTIAL EXTENSIONS	685	962	567	327	373
76	OFFICIAL TELEPHONES	29	25		4	12
77	SERVICE STATIONS SWITCHERS					1
78	TOTAL MAIN STATIONS	3,042	9,698	3,120	3,267	2,210
79	ROUTE MILES OF LINE	466	1,780	415	533	331
80	SUBSCRIBERS PER ROUTE MILE	6.43	5.39	7.49	6.11	6.54
81	TOTAL SUBSCRIBERS 12 31 72	2,896	9,041	3,032	3,121	2,060
82	TOTAL SUBSCRIBERS 12 31 73	2,996	9,586	3,108	3,257	2,166
83	NUMBER OF EMPLOYEES 12 31 73	18	50	11	14	12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	146.00	142.41	132.74	108.99	164.42
86	TOTAL OPER REVENUES 1973	150.52	149.18	133.27	118.50	169.57
87	TOTAL OPER DEDUCTIONS 1972	114.20	107.25	111.33	88.38	144.07
88	TOTAL OPER DEDUCTIONS 1973	130.82	121.94	116.08	102.60	148.38
89	NET INCOME OR MARGIN 1972	22.60	21.82	14.08	12.95	6.65
90	NET INCOME OR MARGIN 1973	11.83	12.68	10.78	8.88	9.76
91	NET WORTH PCT OF TOTAL ASSETS	20.3	13.5	15.3	19.7	26.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TENNESSEE--561 Ooltewah-Collegedale Telephone Company Ooltewah				
1	REA LOANS APPROVED 12 31 73	1,720,000				
2	REA FUNDS ADVANCED	1,555,511				
3	ROUTE MILES OF LINE LOAN EST	206				
4	NUMBER OF SUBSCRIBERS LOAN EST	2,822				
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	131,332				
7	PRINCIPAL DUE & PAID	106,824				
8	ADVANCE PAYMENTS	13,683				
9	PTB LOANS APPROVED 12 31 73					
10	PTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,450,551				
15	TEL PLANT UNDER CONST	188,270				
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,638,821				
18	DEPRECIATION RESERVE	605,674				
19	AMORTIZATION RESERVE					
20	TEL PLANT LFSS RESERVES	2,029,147				
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	2,172				
23	CURRENT ASSETS	155,868				
24	OTHER ASSETS	3,861				
25	TOTAL ASSETS & OTHER DEBITS	2,191,048				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	104,000				
28	RET EARNS OR MARG & CAP CR	353,272				
29	TOTAL NET WORTH	457,272				
30	LONG TERM DEBT	1,505,004				
31	CURRENT & ACCRUED LIAB	224,772				
32	DEF CREDITS & OPERATING RES					
33	TOTAL LIAB & OTHER CREDITS	2,191,048				
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	519,845				
36	LOCAL SERVICE REVENUES	344,084				
37	TOLL SERVICE REVENUES	155,459				
38	MISC OPERATING REVENUES	20,268				
39	UNCOLL OPERATING REV DEBIT	3,966				
40	TOTAL OPERATING DEDUCTIONS	446,950				
41	MAINTENANCE EXPENSES	97,724				
42	TRAFFIC EXPENSES	5,747				
43	COMMERCIAL EXPENSES	30,135				
44	GENERAL OFFICE SAL & EXP	94,448				
45	OTHER OPERATING EXPENSES	35,737				
46	DEPRECIATION EXPENSES	113,948				
47	AMORTIZATION EXPENSES	4,870				
48	TAXES	64,341				
49	NET OPER INCOME OR MARGIN	72,895				
50	OTHER INCOME & DEDUCT NET	2,066				
51	AVAILABLE FOR FIXED CHARGES	74,961				
52	INTEREST ON LONG TERM DEBT	42,681				
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES					
55	TOTAL FIXED CHARGES	42,681				
56	NET INCOME OR MARGIN	32,280				
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3				
59	TOTAL TELEPHONES IN SERVICE	4,035				
60	BUSINESS SUBSCRIBERS	136				
61	1 PARTY	66				
62	2 PARTY	8				
63	465 PARTY	6				
64	8 PARTY					
65	PAY STATIONS	25				
66	OTHER SUBSCRIBERS	31				
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,086				
69	1 PARTY	1,293				
70	2 PARTY	207				
71	465 PARTY	586				
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,101				
75	RESIDENTIAL EXTENSIONS	743				
76	OFFICIAL TELEPHONES					
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,306				
79	ROUTE MILES OF LINE	186				
80	SUBSCRIBERS PER ROUTE MILE	11.95				
81	TOTAL SUBSCRIBERS 12 31 72	2,145				
82	TOTAL SUBSCRIBERS 12 31 73	2,222				
83	NUMBER OF EMPLOYEES 12 31 73	17				
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	159.06				
86	TOTAL OPER REVENUES 1973	238.08				
87	TOTAL OPER DEDUCTIONS 1972	162.21				
88	TOTAL OPER DEDUCTIONS 1973	204.69				
89	NET INCOME OR MARGIN 1972	21.91				
90	NET INCOME OR MARGIN 1973	14.78				
91	NET WORTH PCT OF TOTAL ASSETS	20.9				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—506 Five Area Telephone Cooperative, Inc. Muleshoe	TEXAS—507 West Texas Rural Telephone Coop., Inc. Hereford	TEXAS—510 Eastex Telephone Coop. Incorporated Henderson	TEXAS—511 Brazoria Telephone Company Brazoria	TEXAS—517 South Plains Telephone Coop. Inc. Lubbock
1	REA LOANS APPROVED 12 31 73	3,884,000	4,958,000	10,594,000	3,439,000	6,583,000
2	REA FUNDS ADVANCEO	2,622,470	4,585,865	7,810,927	1,972,748	4,732,172
3	ROUTE MILES OF LINE LOAN EST	1,204	1,334	2,879	270	1,875
4	NUMBER OF SUBSCRIBERS LOAN EST	1,757	1,952	9,469	3,005	2,965
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	345,831	623,970	1,195,012	246,875	881,278
7	PRINCIPAL OUE & PAIO	425,839	807,017	1,318,833	292,994	1,231,505
8	ADVANCE PAYMENTS	5,761	398,234	6,861	8,295	21,018
9	RT8 LOANS APPROVED 12 31 73			2,206,050		
10	RT8 FUNDS ADVANCEO			2,206,050		
11	RT8 INTEREST OUE & PAIO			196,268		
12	RT8 PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,363,767	4,305,561	9,543,433	2,420,622	3,819,742
15	TEL PLANT UNDER CONST	504,959	61,899	1,047,381	4,516	536,406
16	TEL PLANT ADJUSTMENT				40,459	
17	TOTAL TELEPHONE PLANT	2,868,726	4,367,460	10,590,814	2,465,637	4,356,148
18	DEPRECIATION RESERVE	631,289	864,508	1,741,545	701,504	1,337,346
19	AMORTIZATION RESERVE				40,459	
20	TEL PLANT LESS RESERVES	2,237,437	3,502,952	8,849,269	1,723,634	3,018,802
21	INVEST IN OTHER COMPANIES	1,000				
22	OTHER INVESTMENTS & FUNDS	2,932	355,073	116,255		13,009
23	CURRENT ASSETS	160,093	141,888	669,848	226,322	607,996
24	OTHER ASSETS	2,328	111,281	113,018	9,167	341,305
25	TOTAL ASSETS & OTHER DEBITS	2,403,790	4,111,194	9,745,390	1,959,123	3,981,112
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	94,020	16,880	104,407	100,000	58,307
28	RET EARNIS OR MARG & CAP CR	73,886	664,461	508,740	74,215	330,932
29	TOTAL NET WORTH	167,906	681,341	613,147	174,215	389,239
30	LONG TERM DEBT	2,213,013	3,395,149	8,714,496	1,680,753	3,500,819
31	CURRENT & ACCRUED LIAB	23,102	30,003	388,910	94,291	73,749
32	DEF CREDITS & OPERATING RES	231CR	4,701	28,837	9,864	17,305
33	TOTAL LIAB & OTHER CREDITS	2,403,790	4,111,194	9,745,390	1,959,123	3,981,112
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	352,875	657,920	1,436,190	413,543	702,814
36	LOCAL SERVICE REVENUES	203,205	338,665	687,824	234,297	345,445
37	TOLL SERVICE REVENUES	144,809	305,754	685,850	158,886	342,297
38	MISC OPERATING REVENUES	8,726	13,506	74,534	25,633	13,048
39	UNCOLL OPERATING REV DEBIT	3,865	5	12,018	5,273	1,576
40	TOTAL OPERATING DEDUCTIONS	252,898	458,960	1,076,963	395,650	569,716
41	MAINTENANCE EXPENSES	102,966	123,016	266,413	81,455	175,308
42	TRAFFIC EXPENSES	2,516	916CR	11,114	76,783	4,558
43	COMMERCIAL EXPENSES	1,490	3,013	151,597	43,774	5,820
44	GENERAL OFFICE SAL & EXP	41,861	70,505	35,944	25,012	96,100
45	OTHER OPERATING EXPENSES	29,659	19,997	76,069	34,056	30,352
46	DEPRECIATION EXPENSES	104,546	191,903	487,085	103,817	187,060
47	AMORTIZATION EXPENSES		38,265	6,409	1,544	45,257
48	TAXES	9,860	13,177	42,332	25,609	21,221
49	NET OPER INCOME OR MARGIN	55,977	198,960	359,227	17,893	133,098
50	OTHER INCOME & DEDUCT NET	1,084	24,945	6,080CR	1,021CR	10,915
51	AVAILABLE FOR FIXED CHARGES	61,061	223,905	353,147	16,872	144,013
52	INTEREST ON LONG TERM DEBT	40,763	76,808	274,551	32,865	58,425
53	INT CHARGED TO CONSTR CR			21,343		
54	OTHER FIXED CHARGES			201	1,864	234
55	TOTAL FIXED CHARGES	40,763	76,808	253,409	34,729	58,659
56	NET INCOME OR MARGIN	20,298	147,097	99,738	17,857CR	85,354
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	8	21	2	16
59	TOTAL TELEPHONES IN SERVICE	2,255	2,613	11,383	3,172	4,614
60	BUSINESS SUBSCRIBERS	198	287	843	222	229
61	1 PARTY	84	175	488	198	154
62	2 PARTY	10	1	38		2
63	4&5 PARTY	2		209		41
64	8 PARTY	24				
65	PAY STATIONS		8	80	18	18
66	OTHER SUBSCRIBERS	3	28	28	6	14
67	RADIO TELEPHONES	75	75			
68	RESIDENCE SUBSCRIBERS	1,367	1,357	8,066	2,105	2,666
69	1 PARTY	689	1,348	2,699	1,491	645
70	2 PARTY	23	9	247	132	103
71	4&5 PARTY	25		5,120	482	1,918
72	8 PARTY	630				
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	185	339	435	185	321
75	RESIDENTIAL EXTENSIONS	499	639	1,977	660	1,396
76	OFFICIAL TELEPHONES	9	19	90	2	16
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,578	1,713	9,053	2,342	2,933
79	ROUTE MILES OF LINE	1,149	1,339	2,965	220	1,923
80	SUBSCRIBERS PER ROUTE MILE	1.36	1.23	3.00	10.58	1.51
81	TOTAL SUBSCRIBERS 12 31 72	1,540	1,570	8,132	2,249	2,773
82	TOTAL SUBSCRIBERS 12 31 73	1,565	1,644	8,909	2,327	2,895
83	NUMBER OF EMPLOYEES 12 31 73	7	15	46	27	23
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	205.67	383.60	155.29	192.85	234.03
86	TOTAL OPER REVENUES 1973	227.29	409.41	168.56	180.74	247.99
87	TOTAL OPER DEDUCTIONS 1972	180.29	260.26	106.93	170.58	188.13
88	TOTAL OPER DEDUCTIONS 1973	188.66	285.60	126.40	172.92	201.03
89	NET INCOME OR MARGIN 1972	.21	82.02	28.04	8.60	28.13
90	NET INCOME OR MARGIN 1973	13.07	91.54	11.71	7.79CR	30.12
91	NET WORTH PCT OF TOTAL ASSETS	7.0	16.6	6.3	8.9	9.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—522 Mid-Plains Rural Telephone Coop., Inc. Tulsa	TEXAS—528 Wes-Tex Telephone Coop. Incorporated Stanton	TEXAS—530 Poka-Lambro Rural Tel. Coop., Inc. Tahoka	TEXAS—540 United Telephone Company, Inc. Killeen	TEXAS—544 Taylor Telephone Cooperative, Inc. Merkel
1	REA LOANS APPROVED 12 31 73	3,745,000	2,548,000	5,263,000	956,000	4,138,000
2	REA FUNDS ADVANCED	3,329,575	2,331,018	5,219,189	956,000	3,874,627
3	ROUTE MILES OF LINE LOAN EST	1,455	1,274	2,158	487	1,755
4	NUMBER OF SUBSCRIBERS LOAN EST	1,879	1,719	2,633	1,694	2,804
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	657,832	397,797	984,969	224,277	609,833
7	PRINCIPAL DUE & PAID	905,288	523,247	1,277,696	349,585	891,585
8	ADVANCE PAYMENTS	99,826	77,247			113,947
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,066,523	2,284,155	4,536,430	1,935,719	3,238,397
15	TEL PLANT UNDER CONST	36,337	29,052	368,806	56,160	217
16	TEL PLANT ADJUSTMENT				63,141	
17	TOTAL TELEPHONE PLANT	3,102,860	2,313,207	4,905,236	2,055,020	3,238,614
18	DEPRECIATION RESERVE	1,092,695	831,627	1,267,712	740,571	607,930
19	AMORTIZATION RESERVE				12,838	20,527
20	TEL PLANT LESS RESERVES	2,010,165	1,481,580	3,637,524	1,301,611	2,610,157
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		66,570	10,920	59	4,279
23	CURRENT ASSETS	262,233	158,031	172,161	107,763	319,592
24	OTHER ASSETS	158,014	135,683	465,788	6,354	279,526
25	TOTAL ASSETS & OTHER DEBITS	2,430,412	1,841,864	4,286,393	1,415,787	3,213,554
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	95,922	15,926	198,050	16,736	78,639
28	RET EARN OR MARG & CAP CR	27,110CR	62,368	87,974	388,441	198,911
29	TOTAL NET WORTH	68,812	78,294	286,024	405,177	277,550
30	LONG TERM DEBT	2,350,287	1,740,745	3,972,672	617,796	2,890,962
31	CURRENT & ACCRUED LIAB	11,383	22,228	27,697	303,164	42,931
32	DEF CREDITS & OPERATING RES	70CR	597		85,650	2,111
33	TOTAL LIAB & OTHER CREDITS	2,430,412	1,841,864	4,286,393	1,415,787	3,213,554
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	474,172	318,547	561,077	483,463	474,704
36	LOCAL SERVICE REVENUES	244,065	147,980	289,468	244,364	224,859
37	TOLL SERVICE REVENUES	209,612	155,418	252,570	235,360	233,818
38	MISC OPERATING REVENUES	22,899	19,149	19,039	7,107	16,938
39	UNCOLL OPERATING REV DEBIT	2,404	4,000		3,368	911
40	TOTAL OPERATING DEDUCTIONS	404,493	283,828	458,795	379,244	401,554
41	MAINTENANCE EXPENSES	103,231	81,151	140,074	58,912	89,307
42	TRAFFIC EXPENSES	2,643	3,635	3,744	5,052	7,789
43	COMMERCIAL EXPENSES	37,338	1,300	29,368	42,803	5,034
44	GENERAL OFFICE SAL & EXP	22,311	37,411	35,027	44,871	69,119
45	OTHER OPERATING EXPENSES	43,646	38,526	36,051	7,004CR	33,969
46	DEPRECIATION EXPENSES	157,721	102,431	151,588	94,495	142,833
47	AMORTIZATION EXPENSES	22,599	11,027	42,437	1,950	30,957
48	TAXES	15,004	8,347	20,506	98,165	22,546
49	NET OPER INCOME OR MARGIN	65,679	34,719	102,282	104,219	73,150
50	OTHER INCOME & DEDUCT NET	9,333	4,629	1,035	485	11,477
51	AVAILABLE FOR FIXED CHARGES	79,012	39,348	103,317	104,704	84,627
52	INTEREST ON LONG TERM DEBT	46,927	33,826	79,295	12,455	57,145
53	INT CHARGED TO CONSTR CR				2,465	
54	OTHER FIXED CHARGES	49	495		7,828	66
55	TOTAL FIXED CHARGES	46,976	34,321	79,295	17,818	57,211
56	NET INCOME OR MARGIN	32,036	5,027	24,022	86,886	27,416
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	8	14	11	13
59	TOTAL TELEPHONES IN SERVICE	2,873	2,147	3,719	3,696	3,447
60	BUSINESS SUBSCRIBERS	150	131	230	269	147
61	1 PARTY	65	60	125	186	93
62	2 PARTY	3	16	12	16	14
63	465 PARTY	45	43	75	7	17
64	8 PARTY				34	
65	PAY STATIONS	7	12	6	23	19
66	OTHER SUBSCRIBERS	15		2	3	4
67	RADIOTELEPHONES	15		10		
68	RESIDENCE SUBSCRIBERS	1,647	1,398	2,375	2,604	2,606
69	1 PARTY	241	139	304	592	534
70	2 PARTY	33	45	18	447	70
71	465 PARTY	1,373	1,214	2,053	167	2,002
72	8 PARTY				1,398	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	214	125	261	265	76
75	RESIDENTIAL EXTENSIONS	872	493	827	550	614
76	OFFICIAL TELEPHONES	5		28	11	8
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,812	1,529	2,651	2,889	2,769
79	ROUTE MILES OF LINE	1,471	1,213	2,233	511	1,826
80	SUBSCRIBERS PER ROUTE MILE	1,22	1,26	1,17	5,62	1,51
81	TOTAL SUBSCRIBERS 12 31 72	1,739	1,486	2,560	2,747	2,609
82	TOTAL SUBSCRIBERS 12 31 73	1,797	1,529	2,605	2,873	2,753
83	NUMBER OF EMPLOYEES 12 31 73	17	9	19	12	16
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	250.37	207.30	208.02	162.60	166.22
86	TOTAL OPER REVENUES 1973	268.20	211.31	217.26	172.05	177.06
87	TOTAL OPER DEDUCTIONS 1972	225.31	187.17	175.85	128.28	128.48
88	TOTAL OPER DEDUCTIONS 1973	228.79	188.28	177.66	134.96	149.78
89	NET INCOME OR MARGIN 1972	5.62	3.03	2.02	27.65	20.00
90	NET INCOME OR MARGIN 1973	18.12	3.33	9.30	30.92	10.23
91	NET WORTH PCT OF TOTAL ASSETS	2.8	4.3	6.7	28.6	8.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—549 Central Texas Tel. Coop., Inc. Goldthwaite	TEXAS—551 Brazos Telephone Coop., Incorporated Olney	TEXAS—557 Peoples Telephone Coop., Incorporated Quitman	TEXAS—558 The Rocksprings & Nueces Canyon Tel. Co. Rocksprings	TEXAS—559 Santa Rosa Telephone Cooperative, Inc. Vernon
1	REA LOANS APPROVED 12 31 73	6,135,600	1,464,000	3,933,000	1,460,000	3,453,000
2	REA FUNDS ADVANCED	4,105,569	1,321,230	3,176,148	1,271,520	2,938,364
3	ROUTE MILES OF LINE LOAN EST	2,289	649	936	1,074	1,756
4	NUMBER OF SUBSCRIBERS LOAN EST	3,062	1,008	3,061	1,486	2,215
5	REA CERT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	655,413	189,396	413,705	214,936	539,851
7	PRINCIPAL DUE & PAID	899,537	301,197	461,322	279,139	717,688
8	ADVANCE PAYMENTS	570	120,556		2,132	88,046
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,557,843	1,091,844	2,137,066	1,828,570	2,523,540
15	TEL PLANT UNDER CONST	690,663	40,127	963,488	135,231	6,752
16	TEL PLANT ADJUSTMENT					9,386
17	TOTAL TELEPHONE PLANT	4,248,506	1,131,971	3,100,554	1,963,801	2,539,678
18	DEPRECIATION RESERVE	964,986	297,360	601,687	629,057	752,580
19	AMORTIZATION RESERVE			3,609		13,557
20	TEL PLANT LESS RESERVES	3,283,520	834,611	2,495,258	1,334,744	1,773,541
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	29,660	56,560		2,101	1,000
23	CURRENT ASSETS	248,497	82,238	359,998	142,053	302,326
24	OTHER ASSETS	262,270	55,454	121,865	4,505	85,157
25	TOTAL ASSETS & OTHER DEBITS	3,823,947	1,028,863	2,977,121	1,483,403	2,162,024
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	55,754	27,670	26,630	32,000	32,420
28	RET EARNS OR MARG & CAP CR	53,179	82,770	209,134	345,880	53,266CR
29	TOTAL NET WORTH	108,933	110,440	235,764	377,880	20,846CR
30	LONG TERM DEBT	3,242,615	913,123	2,724,278	1,003,837	2,159,824
31	CURRENT & ACCRUED LIAB	471,907	5,300	17,079	67,002	23,046
32	DEF CREDITS & OPERATING RES	492			34,684	
33	TOTAL LIAB & OTHER CREDITS	3,823,947	1,028,863	2,977,121	1,483,403	2,162,024
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	409,082	156,842	376,694	381,686	356,647
36	LOCAL SERVICE REVENUES	204,947	60,621	214,671	157,358	182,489
37	TOLL SERVICE REVENUES	191,657	94,185	160,525	220,270	161,670
38	MISC OPERATING REVENUES	13,401	2,409	3,033	6,310	12,421
39	UNCOLL OPERATING REV DEBIT	923	373	1,535	2,252	67CR
40	TOTAL OPERATING DEDUCTIONS	350,336	114,707	242,636	296,415	278,184
41	MAINTENANCE EXPENSES	79,743	22,569	64,033	68,003	58,286
42	TRAFFIC EXPENSES	13,594	3,614	4,082	1,626	9,188
43	COMMERCIAL EXPENSES	21,741		22,255	28,658	890
44	GENERAL OFFICE SAL & EXP	26,646	16,620	18,829	42,212	34,851
45	OTHER OPERATING EXPENSES	34,485	14,797	20,381	37,412	38,869
46	DEPRECIATION EXPENSES	129,224	51,295	75,692	62,002	110,531
47	AMORTIZATION EXPENSES	34,346		25,452		7,381
48	TAXES	10,557	5,812	11,912	56,500	18,188
49	NET OPER INCOME OR MARGIN	58,746	42,135	134,058	85,271	78,463
50	OTHER INCOME & DEBIT NET	1,100	233	1,559CR	1,418	14,770
51	AVAILABLE FOR FIXED CHARGES	59,846	42,368	132,499	86,689	93,233
52	INTEREST ON LONG TERM DEBT	58,713	18,504	46,998	18,310	43,448
53	INT CHARGED TO CONSTR CR			12,754		
54	OTHER FIXED CHARGES	1,697	139		1,511	1,667
55	TOTAL FIXED CHARGES	60,410	18,643	34,244	19,821	45,115
56	NET INCOME OR MARGIN	564CR	23,725	98,255	66,868	48,118
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	15	5	7	5	15
59	TOTAL TELEPHONES IN SERVICE	3,302	1,035	3,054	1,923	2,312
60	BUSINESS SUBSCRIBERS	149	45	123	172	117
61	1 PARTY	99	26	43	125	51
62	2 PARTY	7		7	14	14
63	465 PARTY	12	14	67	12	19
64	8 PARTY	19				2
65	PAY STATIONS	9	5	3	17	12
66	OTHER SUBSCRIBERS	3		3	4	
67	RAIOTELPHONES					19
68	RESIDENCE SUBSCRIBERS	2,564	790	2,424	1,226	1,687
69	1 PARTY	637	199	130	621	581
70	2 PARTY	11	9	35	62	85
71	465 PARTY	1,238	492	2,259		963
72	8 PARTY	678	90		543	57
73	RAIOTELPHONES					1
74	BUSINESS EXTENSIONS	78	20	82	91	38
75	RESIDENTIAL EXTENSIONS	476	175	428	433	454
76	OFFICIAL TELEPHONES	38	5		4	16
77	SERVICE STATIONS SWITCHERS				1	
78	TOTAL MAIN STATIONS	2,754	840	2,552	1,410	1,820
79	ROUTE MILES OF LINE	2,033	627	881	1,046	1,697
80	SUBSCRIBERS PER ROUTE MILE	1.33	1.33	2.89	1.34	1.06
81	TOTAL SUBSCRIBERS 12 31 72	2,652	844	2,388	1,317	1,747
82	TOTAL SUBSCRIBERS 12 31 73	2,713	835	2,547	1,399	1,804
83	NUMBER OF EMPLOYEES 12 31 72	19	5	18	13	11
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	143.82	178.25	145.36	260.80	191.69
86	TOTAL OPER REVENUES 1973	152.50	186.83	152.66	281.06	200.87
87	TOTAL OPER DEDUCTIONS 1972	113.98	130.46	96.81	204.91	154.53
88	TOTAL OPER DEDUCTIONS 1973	130.60	136.64	98.33	218.27	156.68
89	NET INCOME OR MARGIN 1972	8.24	24.89	33.54	42.81	19.31
90	NET INCOME OR MARGIN 1973	.20CR	28.26	39.82	49.24	27.10
91	NET WORTH PCT OF TOTAL ASSETS	2.8	10.7	7.9	25.5	.9CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS-562 Valley Telephone Coop., Incorporated Raymondville	TEXAS-563 Mid-State Telephone Company Florence	TEXAS-567 XIT Rural Telephone Cooperative, Inc. Dalhart	TEXAS-569 Dell Telephone Cooperative, Inc. Dell City	TEXAS-572 Etex Telephone Cooperative, Inc. Gilmer
1	REA LOANS APPROVED 12 31 73	4,102,000	656,926	3,413,000	1,273,000	3,274,000
2	RFA FUNDS ADVANCED	3,909,413	656,926	2,830,349	1,074,000	3,214,573
3	ROUTE MILES OF LINE LOAN EST	1,256	349	1,052	753	851
4	NUMBER OF SUBSCRIBERS LOAN EST	1,834	1,832	910	479	5,003
5	REA OPER SERVICE PYMT CUM					
6	INTEREST DUE & PAID	452,419	167,436	262,199	151,425 ¹	462,535
7	PRINCIPAL DUE & PAID	498,975	216,462	329,559	65,932	585,846
8	ADVANCE PAYMENTS	11,560	2,121	36,589		216,472
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,152,013	1,109,592	752,919	971,388	3,390,069
15	TEL PLANT UNDER CONST	1,229,396	49,966	1,303,915	120,126	224,471
16	TEL PLANT ADJUSTMENT		100CR			33,748
17	TOTAL TELEPHONE PLANT	4,381,409	1,159,458	2,056,834	1,091,514	3,664,345
18	DEPRECIATION RESERVE	1,130,604	548,297	253,019	260,245	988,459
19	AMORTIZATION RESERVE					27,644
20	TEL PLANT LESS RESERVES	3,250,805	611,161	1,803,815	831,269	2,638,242
21	INVEST IN OTHER COMPANIES			1,000		
22	OTHER INVESTMENTS & FUNDS	1,000	588	31,335		150,000
23	CURRENT ASSETS	184,252	143,467	622,662	52,498	508,727
24	OTHER ASSETS	44,045	3,289	69,303	16,359	37,544
25	TOTAL ASSETS & OTHER DEBITS	3,480,102	758,505	2,528,115	900,126	3,334,513
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	38,268	41,500	7,445	11,053	58,688
28	RET EARN OR MARG & CAP CR	59,381CR	177,692	21,176	170,997CR	750,292
29	TOTAL NET WORTH	21,113CR	219,192	28,621	159,944CR	808,980
30	LONG TERM DEBT	3,412,224	447,219	2,473,929	938,382	2,428,273
31	CURRENT & ACCRUED LIAB	86,290	57,336	25,307	121,688	96,107
32	DEF CREDITS & OPERATING RES	2,701	34,758	258		1,153
33	TOTAL LIAB & OTHER CREDITS	3,480,102	758,505	2,528,115	900,126	3,334,513
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	489,386	317,831	268,348	116,378	599,230
36	LOCAL SERVICE REVENUES	200,549	166,994	109,467	35,958	253,091
37	TOLL SERVICE REVENUES	260,483	143,966	147,440	80,620	286,017
38	MISC OPERATING REVENUES	32,438	8,952	12,361	1,195	25,107
39	UNCOLL OPERATING REV DEBIT	4,084	2,081	920	1,395	4,985
40	TOTAL OPERATING DEDUCTIONS	457,634	241,932	214,436	57,147	500,101
41	MAINTENANCE EXPENSES	166,056	44,359	47,772	33,001	157,759
42	TRAFFIC EXPENSES	3,997	3,655	1,051		6,725
43	COMMERCIAL EXPENSES	41,540	23,802	10,987	1,916	34,459
44	GENERAL OFFICE SAL & EXP	36,896	29,706	22,251	9,226	33,840
45	OTHER OPERATING EXPENSES	55,190	380CR	27,832	18,935	25,884
46	DEPRECIATION EXPENSES	133,032	51,073	94,474	28,529	206,325
47	AMORTIZATION EXPENSES	324	3,592			10,144
48	TAXES	20,599	86,125	10,069	5,540	24,965
49	NET OPER INCOME OR MARGIN	31,752	75,899	53,912	19,231	99,129
50	OTHER INCOME & DEDUCT NET	1,422	238	4,007		7,935
51	AVAILABLE FOR FIXED CHARGES	33,174	76,137	57,919	19,231	107,064
52	INTEREST ON LONG TERM DEBT	64,458	8,997	39,842	19,200	43,155
53	INT CHARGED TO CONSTR CR	14,690	1,414	2,004		
54	OTHER FIXED CHARGES	274	207	3,067	1,951	300
55	TOTAL FIXED CHARGES	50,042	7,790	40,905	21,151	43,455
56	NET INCOME OR MARGIN	16,868CR	68,347	17,014	1,920CR	63,609
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	14	6	5	2	7
59	TOTAL TELEPHONES IN SERVICE	2,104	2,442	1,053	501	6,130
60	BUSINESS SUBSCRIBERS	170	191	96	61	292
61	1 PARTY	86	151	58	33	154
62	2 PARTY	8	14	5	8	6
63	465 PARTY	4	12		9	99
64	8 PARTY	26		13		1
65	PAY STATIONS	22	14	8	11	27
66	OTHER SUBSCRIBERS			12		5
67	RADIOTELEPHONES	24				
68	RESIDENCE SUBSCRIBERS	1,368	1,904	581	256	4,444
69	1 PARTY	530	331	336	97	713
70	2 PARTY	50	173	66	18	101
71	465 PARTY	67	507	9	143	3,588
72	8 PARTY	721	893	170		42
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	125	87	137	56	267
75	RESIDENTIAL EXTENSIONS	421	252	240	124	1,122
76	OFFICIAL TELEPHONES	20	8	11	2	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,558	2,103	703	321	4,753
79	ROUTE MILES OF LINE	1,200	564	1,096	1,190	787
80	SUBSCRIBERS PER ROUTE MILE	1.28	3.71	.62	.27	6.02
81	TOTAL SUBSCRIBERS 12 31 72	1,455	2,006	620	311	4,497
82	TOTAL SUBSCRIBERS 12 31 73	1,538	2,095	677	319	4,736
83	NUMBER OF EMPLOYEES 12 31 73	18	4		6	30
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	314.51	132.68	333.02	335.07	115.37
86	TOTAL OPER REVENUES 1973	327.02	155.00	413.80	369.45	129.80
87	TOTAL OPER DEDUCTIONS 1972	284.99	100.50	280.18	302.15	98.70
88	TOTAL OPER DEDUCTIONS 1973	305.80	117.99	330.66	308.40	108.33
89	NET INCOME OR MARGIN 1972	3.43CR	28.63	13.80	36.63CR	9.13
90	NET INCOME OR MARGIN 1973	11.26CR	33.33	26.24	6.09CR	13.78
91	NET WORTH PCT OF TOTAL ASSETS	.5CR	28.9	1.1	17.7CR	24.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amount overdue more than 30 days:
Principal: \$75,942.

Line No.	Item	TEXAS—573 Guadalupe Valley Tel. Coop., Inc. New Braunfels	TEXAS—575 Hill Country Tel. Cooperative, Inc. Ingram	TEXAS—576 Community Tel. Company, Inc. Windthorst	TEXAS—578 Coleman County Tel. Cooperative, Inc. Santa Anna	TEXAS—583 Romain Telephone Company, Inc. Plains
1	REA LOANS APPROVED 12 31 73	9,325,000	7,003,000	1,733,000	2,731,000	1,052,000
2	REA FUNDS ADVANCED	5,486,277	5,721,410	1,415,074	1,647,003	1,021,247
3	ROUTE MILES OF LINE LOAN EST	2,041	2,003	404	1,115	394
4	NUMBER OF SUBSCRIBERS LOAN EST	5,343	4,172	1,171	1,549	797
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	722,215	733,765	135,049	210,249	137,817
7	PRINCIPAL DUE & PAID	805,676	936,496	159,554	282,316	178,349
8	ADVANCE PAYMENTS	114,990	307,043			24,470
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	6,242,460	5,090,628	1,125,015	1,119,312	1,017,477
15	TEL PLANT UNDER CONST	52,016	823,630	462,952	154,214	123,580
16	TEL PLANT ADJUSTMENT		170,077		12,834	
17	TOTAL TELEPHONE PLANT	6,294,476	6,084,335	1,587,967	1,286,360	1,141,057
18	DEPRECIATION RESERVE	1,306,357	1,252,644	349,729	522,276	251,619
19	AMORTIZATION RESERVE		142,777		1,840	
20	TEL PLANT LESS RESERVES	4,988,119	4,688,914	1,238,238	753,244	889,438
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	118,095	8,470	83,715	3,620	2,000
23	CURRENT ASSETS	109,945	508,445	59,103	688,254	78,323
24	OTHER ASSETS	8,057	86,298	520	120,890	88,146
25	TOTAL ASSETS & OTHER DEBITS	5,224,216	5,292,127	1,381,576	1,566,008	1,057,907
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	47,700	41,445	40,900	26,893	49,000
28	RET EARN OR MARG & CAP CR	549,532	609,987	63,940	152,873	105,121
29	TOTAL NET WORTH	597,232	651,432	104,840	179,766	154,121
30	LONG TERM DEBT	4,581,781	4,517,039	1,264,776	1,377,279	826,917
31	CURRENT & ACCRUED LIAB	45,203	117,864	11,287	8,963	69,432
32	DEF CREDITS & OPERATING RES		5,792	673		7,437
33	TOTAL LIAB & OTHER CREDITS	5,224,216	5,292,127	1,381,576	1,566,008	1,057,907
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	841,358	683,643	163,995	203,545	202,840
36	LOCAL SERVICE REVENUES	377,166	319,965	77,449	87,651	111,195
37	TOLL SERVICE REVENUES	431,968	336,699	84,607	111,710	80,076
38	MISC OPERATING REVENUES	33,254	29,174	2,069	5,341	12,469
39	UNCOLL OPERATING REV DEBIT	1,030	2,195	130	1,153	900
40	TOTAL OPERATING DEDUCTIONS	543,908	542,848	138,894	171,406	169,801
41	MAINTENANCE EXPENSES	103,694	92,178	31,344	45,869	48,103
42	TRAFFIC EXPENSES	8,070	7,868	1,092	943	2,670
43	COMMERCIAL EXPENSES	43,393	44,956	9,868	14,743	17,250
44	GENERAL OFFICE SAL & EXP	46,509	43,118	17,000	21,225	26,889
45	OTHER OPERATING EXPENSES	83,858	70,721	21,276	33,593	9,723
46	DEPRECIATION EXPENSES	228,643	251,370	45,770	43,573	40,139
47	AMORTIZATION EXPENSES		17,175		3,219	10,041
48	TAXES	29,741	15,462	12,544	8,241	14,986
49	NET OPER INCOME OR MARGIN	297,450	140,795	25,101	32,143	33,039
50	OTHER INCOME & DEDUCT NET	3,068	7,699	4,479	2,540	655
51	AVAILABLE FOR FIXED CHARGES	300,518	148,494	29,580	34,683	33,694
52	INTEREST ON LONG TERM DEBT	92,099	87,735	18,991	14,671	15,475
53	INT CHARGED TO CONSTR CR		10,528	3,278	2,098	
54	OTHER FIXED CHARGES		3,292	3,010		1,011
55	TOTAL FIXED CHARGES	92,099	80,499	18,723	12,573	16,486
56	NET INCOME OR MARGIN	208,419	67,995	10,857	22,110	17,208
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	14	14	5	6	2
59	TOTAL TELEPHONES IN SERVICE	6,157	5,136	1,197	1,729	1,115
60	BUSINESS-SUBSCRIBERS	374	375	71	93	152
61	1 PARTY	212	298	44	56	93
62	2 PARTY	54		2	9	2
63	465 PARTY	1	10	7		15
64	8 PARTY	54		12	14	
65	PAY STATIONS	47	45	3	8	8
66	OTHER SUBSCRIBERS	6	22	3	5	8
67	RADIOTELEPHONES				1	26
68	RESIDENCE SUBSCRIBERS	4,341	3,415	760	1,285	571
69	1 PARTY	1,831	2,898	426	312	267
70	2 PARTY	1,096	8	8	176	62
71	465 PARTY	282	509	108	142	242
72	8 PARTY	1,132		218	655	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	212	271	47	59	141
75	RESIDENTIAL EXTENSIONS	1,187	1,043	284	281	249
76	OFFICIAL TELEPHONES	49	54	38	16	10
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,774	3,879	873	1,403	741
79	ROUTE MILES OF LINE	1,905	2,073	427	1,113	395
80	SUBSCRIBERS PER ROUTE MILE	2.48	1.83	1.95	1.24	1.83
81	TOTAL SUBSCRIBERS 12 31 72	4,198	3,554	799	1,339	689
82	TOTAL SUBSCRIBERS 12 31 73	4,715	3,790	831	1,378	723
83	NUMBER OF EMPLOYEES 12 31 73	34	29	6	8	7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	173.25	169.90	193.87	142.51	261.55
86	TOTAL OPER REVENUES 1973	188.79	186.18	201.22	149.83	287.31
87	TOTAL OPER DEDUCTIONS 1972	114.05	143.99	180.78	115.51	220.86
88	TOTAL OPER DEDUCTIONS 1973	122.05	147.83	170.42	126.17	240.51
89	NET INCOME OR MARGIN 1972	38.89	6.33	8.24CR	19.17	4.83
90	NET INCOME OR MARGIN 1973	46.77	18.52	13.32	16.28	24.37
91	NET WORTH PCT OF TOTAL ASSETS	11.4	12.3	7.6	11.5	14.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—587 Clifton Telephone Company Clifton	TEXAS—592 Colorado Valley Tel. Cooperative, Inc. La Grange	TEXAS—593 Central Telephone Company, Inc. Decatur	TEXAS—594 Lake Dallas Telephone Company Lake Dallas	TEXAS—597 Mid-Texas Telephone Company Killeen
1	REA LOANS APPROVED 12 31 73	1,628,000	4,513,000	4,975,000	1,150,000	1,850,000
2	REA FUNDS ADVANCED	1,620,004	4,303,965	4,963,358	928,343	1,850,000
3	ROUTE MILES OF LINE LOAN EST	586	1,317	1,257	141	411
4	NUMBER OF SUBSCRIBERS LOAN EST	2,294	2,659	6,974	2,444	7,639
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	252,110	358,187	710,616	101,482	490,781
7	PRINCIPAL DUE & PAID	294,848	316,024	824,095	102,355	733,988
8	ADVANCE PAYMENTS		113,386	31,062		
9	RT8 LOANS APPROVED 12 31 73				700,350	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,393,605	2,913,760	7,213,690	1,244,154	13,604,979
15	TEL PLANT UNDER CONST	112,588	1,492,163	80,998		9,778,295
16	TEL PLANT ADJUSTMENT	46,639				
17	TOTAL TELEPHONE PLANT	2,552,832	4,405,923	7,294,688	1,244,154	23,383,274
18	DEPRECIATION RESERVE	669,571	568,409	2,303,433	254,976	3,666,852
19	AMORTIZATION RESERVE	3,249		985		
20	TEL PLANT LESS RESERVES	1,880,012	3,837,514	4,990,270	989,178	19,716,422
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	39	55,000			2,323
23	CURRENT ASSETS	139,163	177,638	927,043	125,141	1,937,343
24	OTHER ASSETS	19,331	215,072	38,897	7,424	41,947
25	TOTAL ASSETS & OTHER DEBITS	2,038,545	4,285,224	5,956,210	1,121,743	21,698,035
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	37,000	26,780	100,000	20,000	164,673
28	RFT EARNINGS OR MARG & CAP CR	340,336	301,544	1,388,806	254,033	5,405,751
29	TOTAL NET WORTH	377,336	328,324	1,488,806	274,033	5,570,424
30	LONG TERM DEBT	1,451,981	3,888,235	4,138,065	829,224	12,685,405
31	CURRENT & ACCRUED LIAB	151,423	61,367	169,003	18,486	1,901,425
32	DEF CREDITS & OPERATING RES	57,805	7,298	160,336		1,540,781
33	TOTAL LIAB & OTHER CREDITS	2,038,545	4,285,224	5,956,210	1,121,743	21,698,035
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	457,065	360,968	1,559,283	302,860	6,766,256
36	LOCAL SERVICE REVENUES	253,819	231,624	614,165	136,057	2,777,816
37	TOLL SERVICE REVENUES	235,969	129,609	919,699	155,632	3,761,554
38	MISC OPERATING REVENUES	9,972	1,262	32,030	15,687	288,086
39	UNCOLL OPERATING REV DEBIT	2,695	1,527	6,611	4,516	61,600
40	TOTAL OPERATING DEDUCTIONS	378,193	299,691	1,255,789	219,968	4,791,425
41	MAINTENANCE EXPENSES	54,710	42,051	218,850	55,378	646,232
42	TRAFFIC EXPENSES	43,009	5,093	97,440	2,215	1,071,835
43	COMMERCIAL EXPENSES	33,877	10,388	61,256		431,347
44	GENERAL OFFICE SAL & EXP	49,045	38,731	138,457	36,752	653,068
45	OTHER OPERATING EXPENSES	12,710CR	29,551	45,441	39,408	27,944CR
46	DEPRECIATION EXPENSES	101,995	133,232	335,260	53,974	727,265
47	AMORTIZATION EXPENSES	1,212	23,172	9,721		
48	TAXES	107,055	17,473	349,364	32,241	1,289,622
49	NET OPER INCOME OR MARGIN	118,872	61,277	303,494	82,892	1,974,831
50	OTHER INCOME & DEDUCT NET	2,242	2,975	3,746	5	7,319CR
51	AVAILABLE FOR FIXED CHARGES	121,114	64,252	307,240	82,897	1,967,512
52	INTEREST ON LONG TERM DEBT	27,537	68,872	81,067	20,038	815,740
53	INT CHARGED TO CONSTR CR	3,661				524,791
54	OTHER FIXED CHARGES	10,673	3,251	412		
55	TOTAL FIXED CHARGES	34,549	72,123	81,479	20,038	290,949
56	NET INCOME OR MARGIN	86,565	7,871CR	225,761	62,859	1,676,563
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	6	10	1	5
59	TOTAL TELEPHONES IN SERVICE	3,645	2,962	8,881	1,821	34,896
60	BUSINESS SUBSCRIBERS	330	90	749	192	3,207
61	1 PARTY	229	86	568	127	2,638
62	2 PARTY	30	1	30		8
63	465 PARTY	20		30		37
64	8 PARTY					31
65	PAY STATIONS	16	3	67	29	366
66	OTHER SUBSCRIBERS	18		31	11	120
67	RADIOTELEPHONES	17		23	25	7
68	RESIDENCE SUBSCRIBERS	2,387	2,406	5,545	1,133	21,457
69	1 PARTY	707	2,405	2,547	1,133	6,586
70	2 PARTY	793	1	177		911
71	465 PARTY	746		2,821		11,822
72	8 PARTY	141				2,138
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	401	17	770	102	3,086
75	RESIDENTIAL EXTENSIONS	521	449	1,810	404	7,108
76	OFFICIAL TELEPHONES	24		38	1	158
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,765	2,496	6,383	1,339	25,134
79	ROUTE MILES OF LINE	395	1,387	1,240	110	543
80	SUBSCRIBERS PER ROUTE MILE	6.88	1.80	5.08	12.05	45.42
81	TOTAL SUBSCRIBERS 12 31 72	2,636	2,291	6,020	1,194	23,864
82	TOTAL SUBSCRIBERS 12 31 73	2,717	2,496	6,294	1,325	24,664
83	NUMBER OF EMPLOYEES 12 31 73	20	11	47	8	375
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	165.45	137.05	233.37	233.53	274.43
86	TOTAL OPER REVENUES 1973	185.71	150.81	253.25	240.46	278.86
87	TOTAL OPER DEDUCTIONS 1972	131.10	114.42	176.08	182.04	197.96
88	TOTAL OPER DEDUCTIONS 1973	141.30	125.21	203.96	174.65	157.47
89	NET INCOME OR MARGIN 1972	17.28	150CR	45.02	42.13	73.25
90	NET INCOME OR MARGIN 1973	32.34	3,28CR	36.67	49.91	69.10
91	NET WORTH PCT OF TOTAL ASSETS	18.5	7.7	25.0	24.4	25.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—598 Palo Pinto Telephone Company, Inc. Palo Pinto	TEXAS—604 Garrison Tel. Company, Inc. West Columbia	TEXAS—609 Valley View Telephone Company Valley View	TEXAS—610 Telephones Incorporated Kamay	TEXAS—611 The Lakeside Telephone Co., Inc. Whitehouse
1	REA LOANS APPROVED 12 31 73	2,596,000	757,000	527,000	1,021,000	1,028,000
2	REA FUNDS ADVANCED	1,932,362	592,297	519,660	1,021,000	1,028,000
3	ROUTE MILES OF LINE LOAN EST	760	142	164	460	295
4	NUMBER OF SUBSCRIBERS LOAN EST	3,257	1,704	477	1,903	2,141
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	335,532	111,793	49,889	235,285	150,817
7	PRINCIPAL DUE & PAID	372,660	149,884	52,858	276,582	176,454
8	ADVANCE PAYMENTS			6,863	50	200
9	RT8 LOANS APPROVED 12 31 73	516,600				
10	RT8 FUNDS ADVANCED	134,466				
11	RT8 INTEREST DUE & PAID	4,416				
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,609,728	1,693,300	228,995		1,641,243
15	TEL PLANT UNDER CONST	170,384	37,407	415,845		75,559
16	TEL PLANT ADJUSTMENT		39,670			
17	TOTAL TELEPHONE PLANT	2,780,112	1,770,377	644,840		1,756,362
18	DEPRECIATION RESERVE	745,841	602,942	114,286		510,050
19	AMORTIZATION RESERVE		3,469			
20	TEL PLANT LESS RESERVES	2,034,271	1,163,966	530,554		1,246,312
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	74,292				8,835
23	CURRENT ASSETS	65,387	173,602	61,073		67,694
24	OTHER ASSETS	18,821	3,462			4,351
25	TOTAL ASSETS & OTHER DEBITS	2,196,771	1,341,030	591,627		1,327,192
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,000	60,000	20,000		20,420
28	RET EARN OR MARG & CAP CR	389,595	522,307	62,236		338,595
29	TOTAL NET WORTH	391,595	582,307	82,236		359,015
30	LONG TERM DEBT	1,654,168	453,986	505,714		858,922
31	CURRENT & ACCRUED LIAB	48,636	223,941	3,677		102,140
32	DEF CREDITS & OPERATING RES	62,372	80,796			7,115
33	TOTAL LIAB & OTHER CREDITS	2,196,771	1,341,030	591,627		1,327,192
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	406,663	451,924	89,043		386,883
36	LOCAL SERVICE REVENUES	192,104	200,567	40,136		254,620
37	TOLL SERVICE REVENUES	211,506	232,856	44,890		129,302
38	MISC OPERATING REVENUES	6,353	21,266	4,017		4,908
39	UNCOLL OPERATING REV DEBIT	3,300	2,765			1,947
40	TOTAL OPERATING DEDUCTIONS	280,085	347,492	69,966		317,578
41	MAINTENANCE EXPENSES	56,006	59,073	31,710		43,820
42	TRAFFIC EXPENSES	142	40,964	7,143		3,523
43	COMMERCIAL EXPENSES	29,865	24,533			40,795
44	GENERAL OFFICE SAL & EXP	22,968	43,915	5,458		41,882
45	OTHER OPERATING EXPENSES	17,936	5,240CR	2,160		15,514
46	DEPRECIATION EXPENSES	74,875	69,160	18,405		119,504
47	AMORTIZATION EXPENSES	1,804	1,983			
48	TAXES	76,489	113,104	5,090		52,540
49	NET OPER INCOME OR MARGIN	126,578	104,432	19,077		69,305
50	OTHER INCOME & DEDUCT NET	188CR	1,160CR			
51	AVAILABLE FOR FIXED CHARGES	126,390	103,272	19,077		69,305
52	INTEREST ON LONG TERM DEBT	35,910	9,123	9,181		16,774
53	INT CHARGED TO CONSTR CR	15,554	15,049			
54	OTHER FIXED CHARGES	1,811	61			628
55	TOTAL FIXED CHARGES	22,167	5,865CR	9,181		17,402
56	NET INCOME OR MARGIN	104,223	109,137	9,896		51,903
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	3	1		4
59	TOTAL TELEPHONES IN SERVICE	3,309	2,856	545		3,583
60	BUSINESS SUBSCRIBERS	264	281	32		175
61	1 PARTY	151	220	26		143
62	2 PARTY	19	9			
63	465 PARTY		12			6
64	8 PARTY	66	7			
65	PAY STATIONS	25	32	4		13
66	OTHER SUBSCRIBERS	3	1	2		13
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	2,289	1,597	358		2,379
69	1 PARTY	533	921	358		1,324
70	2 PARTY	97	269			740
71	465 PARTY	125	361			256
72	8 PARTY	1,534	46			59
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	181	403	25		198
75	RESIDENTIAL EXTENSIONS	529	564	114		810
76	OFFICIAL TELEPHONES	49	12	18		34
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,611	1,889	411		2,606
79	ROUTE MILES OF LINE	768	167	112		307
80	SUBSCRIBERS PER ROUTE MILE	3.32	11.25	3.48		8.32
81	TOTAL SUBSCRIBERS 12 31 72	2,479	1,790	375		2,427
82	TOTAL SUBSCRIBERS 12 31 73	2,553	1,878	390		2,554
83	NUMBER OF EMPLOYEES 12 31 73	16	21	3		12
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	161.59	245.23	210.15		143.03
86	TOTAL OPER REVENUES 1973	161.63	246.41	232.79		155.34
87	TOTAL OPER DEDUCTIONS 1972	136.16	189.51	158.74		108.68
88	TOTAL OPER DEDUCTIONS 1973	111.32	189.47	182.92		127.52
89	NET INCOME OR MARGIN 1972	10.92	79.29	29.40		25.86
90	NET INCOME OR MARGIN 1973	41.42	59.51	25.87		20.84
91	NET WORTH PCT OF TOTAL ASSETS	17.8	43.4	13.9		27.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—612 Keller Telephone Company Bridgeport	TEXAS—613 Muenster Telephone Corp. of Texas Muenster	TEXAS—615 Texas-Midland Telephone Company Grandview	TEXAS—616 Byers-Petrolia Telephone Co., Inc. Byers	TEXAS—617 Sugar Land Telephone Company Sugar Land
1	REA LOANS APPROVED 12 31 73	882,000	1,745,000	2,476,400	242,229	4,327,000
2	RFA FUNDS ADVANCED	674,584	1,441,000	2,476,400	162,229	4,292,244
3	ROUTE MILES OF LINE LOAN EST	221	345	1,367	105	322
4	NUMBER OF SUBSCRIBERS LOAN EST	2,071	1,350	4,052	624	5,300
5	REA OEBT SERVICE RYMT CUM					
6	INTEREST DUE & PAID	83,691	154,642	541,370	34,788	318,357
7	PRINCIPAL DUE & PAID	328,620	161,862	624,833	55,760	279,957
8	ADVANCE PAYMENTS		3,890	2,062	27,006	47,168
9	RTB LOANS APPROVED 12 31 73				197,400	6,339,600
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,038,796	1,710,302	4,963,133	331,053	5,125,678
15	TEL PLANT UNDER CONST	46	2,211	212,792		544,899
16	TEL PLANT ADJUSTMENT	55,592CR		61,366		
17	TOTAL TELEPHONE PLANT	1,983,250	1,712,513	5,277,378	331,053	5,688,577
18	DEPRECIATION RESERVE	155,552	322,285	917,749	141,601	968,933
19	AMORTIZATION RESERVE	55,592CR	1,019	30,475		
20	TEL PLANT LESS RESERVES	1,883,290	1,389,209	4,329,154	189,452	4,719,644
21	INVEST IN OTHER COMPANIES					1,000,000
22	OTHER INVESTMENTS & FUNDS	218	5,510			10,000
23	CURRENT ASSETS	166,685	63,483	442,202	33,782	495,289
24	OTHER ASSETS	16,737	129,415	18,482	2,103	33,922
25	TOTAL ASSETS & OTHER DEBITS	2,066,930	1,587,617	4,789,838	225,337	6,258,855
26	LIABILITIES & OTHER CREDITS					
27	CAR STOCK MEMB & CAR CERT	20,000	50,000	36,700	20,000	54,000
28	RET EARNRS OR MARG & CAR CR	644,971	213,404	1,762,742	109,045	2,067,213
29	TOTAL NET WORTH	644,971	263,404	1,799,442	129,045	2,121,213
30	LONG TERM DEBT	345,963	1,275,249	2,612,980	79,464	3,965,119
31	CURRENT & ACCRUED LIAB	930,856	38,912	154,767	12,233	156,497
32	DEF CREDITS & OPERATING RES	125,140	10,052	222,649	4,595	16,026
33	TOTAL LIAB & OTHER CREDITS	2,066,930	1,587,617	4,789,838	225,337	6,258,855
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	601,293	249,963	1,053,271	80,848	1,378,575
36	LOCAL SERVICE REVENUES	266,227	132,743	443,664	35,806	725,242
37	TOLL SERVICE REVENUES	318,729	104,527	590,887	44,471	607,229
38	MISC OPERATING REVENUES	20,734	12,923	28,754	2,340	45,173
39	UNCOLL OPERATING REV DEBIT	4,397	230	10,034	1,769	3,069
40	TOTAL OPERATING DEDUCTIONS	410,016	209,522	716,053	66,655	1,072,250
41	MAINTENANCE EXPENSES	76,738	32,593	132,469	18,384	212,136
42	TRAFFIC EXPENSES	1,981	1,829	8,461	2,294	3,530
43	COMMERCIAL EXPENSES	29,315	19,015	25,496		62,301
44	GENERAL OFFICE SAL & EXP	34,761	32,236	96,054	16,287	136,121
45	OTHER OPERATING EXPENSES	26,237	19,104	27,684	5,551	71,146
46	DEPRECIATION EXPENSES	139,776	71,814	202,780	15,995	271,853
47	AMORTIZATION EXPENSES	5,119CR	15,744	1,841		
48	TAXES	106,327	17,187	221,268	8,144	315,163
49	NET OPER INCOME OR MARGIN	191,277	40,441	337,218	14,193	306,325
50	OTHER INCOME & DEBIT NET	1,233CR	929		290	4,010
51	AVAILABLE FOR FIXED CHARGES	190,044	41,370	337,218	14,483	310,335
52	INTEREST ON LONG TERM DEBT	7,019	25,819	133,429	2,178	72,981
53	INT CHARGED TO CONSTR CR	488		8,756		
54	OTHER FIXED CHARGES	80,836	1,931			149
55	TOTAL FIXED CHARGES	87,367	27,750	124,673	2,178	73,130
56	NET INCOME OR MARGIN	102,677	13,620	212,545	12,305	237,205
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	4	18	2	1
59	TOTAL TELEPHONES IN SERVICE	3,508	1,574	5,584	771	7,188
60	BUSINESS SUBSCRIBERS	312	170	344	48	403
61	1 PARTY	254	120	254	38	242
62	2 PARTY	1	3	16	6	
63	465 PARTY	2				1
64	8 PARTY			38		
65	RAY STATIONS	27	8		3	44
66	OTHER SUBSCRIBERS	28	19	8	1	116
67	RADIO TELEPHONES		20			
68	RESIDENCE SUBSCRIBERS	1,767	990	4,250	523	2,946
69	1 PARTY	1,003	924	2,024	402	2,306
70	2 PARTY	118	30	477	12	209
71	465 PARTY	646	36	45	52	31
72	8 PARTY			1,704	57	
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	638	218	324	35	2,496
75	RESIDENTIAL EXTENSIONS	795	188	1,043	162	1,837
76	OFFICIAL TELEPHONES	24	27	31	4	22
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,163	1,212	4,645	576	3,185
79	ROUTE MILES OF LINE	174	343	1,385	98	233
80	SUBSCRIBERS PER ROUTE MILE	11.95	3.38	3.32	5.83	12.66
81	TOTAL SUBSCRIBERS 12 31 72	2,008	1,105	4,227	557	2,418
82	TOTAL SUBSCRIBERS 12 31 73	2,079	1,160	4,594	571	2,949
83	NUMBER OF EMPLOYEES 12 31 73	16	6	24	3	29
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	206.94	201.64	206.74	132.91	428.60
86	TOTAL OPER REVENUES 1973	294.25	220.72	238.81	143.35	513.72
87	TOTAL OPER DEDUCTIONS 1972	148.73	160.01	143.03	109.63	329.96
88	TOTAL OPER DEDUCTIONS 1973	200.64	185.01	162.35	118.18	399.57
89	NET INCOME OR MARGIN 1972	43.80	20.79	34.80	19.46	74.65
90	NET INCOME OR MARGIN 1973	50.25	12.03	48.19	21.82	88.39
91	NET WORTH PCT OF TOTAL ASSETS	32.2	16.6	37.6	57.3	33.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	TEXAS—618 Nocona Telephone Company Nocona	TEXAS—620 Four States Telephone Company San Angelo	TEXAS—624 Cap Rock Telephone Co., Inc. Spur	TEXAS—626 Fort Bend Telephone Company Rosenberg	TEXAS—627 Tri-County Telephone Company Garrison
1	REA LCANS APPROVED 12 31 73	1,023,280	6,080,322	3,567,000	3,113,000	197,026
2	REA FUNDS ADVANCED	1,023,280	6,080,322	3,308,600	3,113,000	197,026
3	ROUTE MILES OF LINE LOAN EST	368	3,299	1,314	779	86
4	NUMBER OF SUBSCRIBERS LOAN EST	2,239	11,017	2,100	4,999	521
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	228,955	1,334,764 ¹	536,491	342,524	38,991
7	PRINCIPAL DUE & PAID	259,376	1,492,447 ¹	705,440	358,668	44,929
8	ADVANCE PAYMENTS			93,011	162,088	19,355
9	RTB LOANS APPROVED 12 31 73				2,264,850	
10	RTB FUNDS ADVANCED				429,614	
11	RTB INTEREST DUE & PAID				16,146	
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,434,564	12,466,945	3,673,723	4,166,680	277,819
15	TEL PLANT UNDER CONST	96,724	651,309	59,290	349,239	
16	TEL PLANT ADJUSTMENT			143,436		
17	TOTAL TELEPHONE PLANT	1,531,288	13,118,254	3,876,449	4,515,919	277,819
18	DEPRECIATION RESERVE	544,831	2,785,391	1,435,432	953,258	109,292
19	AMORTIZATION RESERVE			101,301		
20	TEL PLANT LESS RESERVES	986,457	10,332,863	2,339,716	3,562,661	168,527
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			3,733	118,340	
23	CURRENT ASSETS	182,891	600,936	414,637	124,290	49,744
24	OTHER ASSETS	3,372	69,636	6,073	29,496	944
25	TOTAL ASSETS & OTHER DEBITS	1,172,720	11,003,435	2,764,159	3,834,787	219,215
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	159,600	4,000,000	1,717	30,000	26,000
28	RET EARNB OR MARG & CAP CR	125,431	1,440,145	145,972	757,436	54,295
29	TOTAL NET WORTH	285,031	5,440,145	147,689	787,436	80,295
30	LONG TERM DEBT	763,904	4,595,119	2,520,632	3,021,856	132,742
31	CURRENT & ACCRUED LIAB	101,855	551,915	15,473	25,495	6,178
32	DEF CREDITS & OPERATING RES	21,930	416,256	80,365		
33	TOTAL LIAB & OTHER CREDITS	1,172,720	11,003,435	2,764,159	3,834,787	219,215
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	464,273	1,897,835	532,264	941,488	98,534
36	LOCAL SERVICE REVENUES	189,776	1,235,714	197,333	550,913	51,579
37	TOLL SERVICE REVENUES	268,729	669,414	319,725	352,008	45,409
38	MISC OPERATING REVENUES	9,221	8,707	16,099	46,720	2,093
39	UNCOLL OPERATING REV DEBIT	3,453	16,000	893	8,153	547
40	TOTAL OPERATING DEDUCTIONS	396,726	1,647,502	451,945	776,382	91,445
41	MAINTENANCE EXPENSES	37,379	480,161	97,925	195,392	25,047
42	TRAFFIC EXPENSES	99,289	43,336	4,164	17,737	847
43	COMMERCIAL EXPENSES	27,820	94,408	20,410	58,339	26,080
44	GENERAL OFFICE SAL & EXP	51,060	142,760	55,254	145,200	13,859
45	OTHER OPERATING EXPENSES	21,083	61,508	36,959	74,086	4,770
46	DEPRECIATION EXPENSES	67,123	609,055	180,370	198,174	12,751
47	AMORTIZATION EXPENSES			7,216		
48	TAXES	92,972	216,274	49,647	87,454	8,091
49	NET OPER INCOME OR MARGIN	67,547	250,333	80,319	165,106	7,089
50	OTHER INCOME & DEDUCT NET	9,477	8,389 ^{CR}	7,458	2,145	2,044
51	AVAILABLE FOR FIXED CHARGES	77,024	241,944	87,777	167,251	9,133
52	INTEREST ON LONG TERM DEBT	15,569	94,828	50,466	66,697	2,711
53	INT CHARGED TO CONSTR CR	1,245	19,839			
54	OTHER FIXED CHARGES	227	6,918	104	1,284	
55	TOTAL FIXED CHARGES	14,551	81,907	50,570	67,981	2,711
56	NET INCOME OR MARGIN	62,473	160,037	37,207	99,270	6,422
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	34	10	5	1
59	TOTAL TELEPHONES IN SERVICE	3,156	14,904	2,608	6,256	803
60	BUSINESS SUBSCRIBERS	336	725	207	441	72
61	1 PARTY	262	470	162	280	64
62	2 PARTY		15		14	3
63	465 PARTY		14	26	12	3
64	8 PARTY	17	147			
65	PAY STATIONS	24	75	15	54	2
66	OTHER SUBSCRIBERS	15	4	4	62	
67	RADIOTELEPHONES	18			19	
68	RESIDENCE SUBSCRIBERS	1,786	11,269	1,760	3,652	579
69	1 PARTY	1,186	1,883	921	2,630	188
70	2 PARTY	184	1,278	4	113	132
71	465 PARTY		1,606	835	909	259
72	8 PARTY	416	6,502			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	387	569	210	708	33
75	RESIDENTIAL EXTENSIONS	627	2,345	398	1,475	119
76	OFFICIAL TELEPHONES	35		37	42	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	2,181	12,001	2,016	4,218	651
79	ROUTE MILES OF LINE	735	1,608	1,388	776	100
80	SUBSCRIBERS PER ROUTE MILE	2,899	7,46	1,42	5,27	6,51
81	TOTAL SUBSCRIBERS 12 31 72	2,050	11,360	1,917	3,672	633
82	TOTAL SUBSCRIBERS 12 31 73	2,122	11,994	1,967	4,093	651
83	NUMBER OF EMPLOYEES 12 31 73	23		10	31	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	205.61	143.36	246.41	227.40	150.53
86	TOTAL OPER REVENUES 1973	222.57	162.53	274.08	242.50	153.48
87	TOTAL OPER DEDUCTIONS 1972	177.55	123.96	191.85	184.80	130.64
88	TOTAL OPER DEDUCTIONS 1973	150.19	141.09	232.72	199.97	142.44
89	NET INCOME OR MARGIN 1972	22.26	12.08	27.25	32.19	18.31
90	NET INCOME OR MARGIN 1973	29.95	13.71	19.16	25.57	10.00
91	NET WORTH PCT OF TOTAL ASSETS	24.3	49.4	5.3	20.5	36.6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal: \$5,239; Interest: \$3,192.

Line No.	Item	TEXAS—628 Home Telephone Company Humble	TEXAS—630 Big Bend Telephone Company Alpine	TEXAS—631 Riviera Telephone Company Riviera	TEXAS—633 Ganado Telephone Company, Inc. Ganado	TEXAS—634 Comanche County Telephone Co., Inc. Comanche
1	REA LCANS APPROVED 12 31 73	5,375,000	4,645,000	963,000	610,000	3,421,000
2	REA FUNDS ADVANCED	5,295,272	3,447,073	449,000	498,332	3,421,000
3	ROUTE MILES OF LINE LOAN EST	335	2,722	165	180	1,135
4	NUMBER OF SUBSCRIBERS LOAN EST	5,360	1,062	624	1,030	3,451
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	555,826	371,135 ¹	61,185	55,123	429,627
7	PRINCIPAL DUE & PAID	540,804	120,587	52,674	52,401	492,917
8	ADVANCE PAYMENTS				16,226	
9	RTB LOANS APPROVED 12 31 73					1,533,000
10	RTB FUNDS ADVANCED					1,034,660
11	RTB INTEREST DUE & PAID					18,387
12	RTB PRINCIPAL DUE & PAID					2,543
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	8,500,947	3,118,910	617,870	728,556	2,938,894
15	TEL PLANT UNDER CONST	3,864,518	104,067			470,296
16	TEL PLANT ADJUSTMENT		267,296			854,784
17	TOTAL TELEPHONE PLANT	12,365,465	3,490,273	617,870	728,556	4,263,974
18	DEPRECIATION RESERVE	1,864,135	833,544	144,451	199,720	611,431
19	AMORTIZATION RESERVE					2,666
20	TEL PLANT LESS RESERVES	10,501,330	2,656,729	473,419	528,836	3,649,877
21	INVEST IN OTHER COMPANIES				1,000	
22	OTHER INVESTMENTS & FUNDS		1,529	6,958		76,818
23	CURRENT ASSETS	604,005	244,724	28,822	110,717	257,552
24	OTHER ASSETS	18,716	31,084	2,916	29,602	197,636
25	TOTAL ASSETS & OTHER DEBITS	11,124,051	2,934,066	512,115	670,155	4,181,883
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	85,000	10,000	4,000	180,000	5,100
28	RET EARNS OR MARG & CAR CR	1,028,372	514,521CR	102,021	58,008	46,600
29	TOTAL NET WORTH	1,113,372	504,521CR	106,021	238,008	51,700
30	LONG TERM DEBT	8,935,186	3,158,151	396,327	429,705	4,007,600
31	CURRENT & ACCRUED LIAB	812,907	280,436	9,767	2,442	122,583
32	DEF CREDITS & OPERATING RES	262,586				
33	TOTAL LIAB & OTHER CREDITS	11,124,051	2,934,066	512,115	670,155	4,181,883
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	1,712,262	427,839	117,280	184,482	534,477
36	LOCAL SERVICE REVENUES	952,952	171,227	40,841	95,630	284,047
37	TOLL SERVICE REVENUES	764,585	222,121	53,918	79,058	246,269
38	MISC OPERATING REVENUES	67,271	35,291	22,521	10,764	6,449
39	UNCOLL OPERATING REV DEBIT	72,546	800		970	2,288
40	TOTAL OPERATING DEDUCTIONS	1,288,043	375,686	85,271	130,339	442,405
41	MAINTENANCE EXPENSES	329,732	107,299	16,255	29,752	138,836
42	TRAFFIC EXPENSES	28,022	2,394	584	1,387	4,837CR
43	COMMERCIAL EXPENSES	154,775	29,773	5,023	21,041	25,565
44	GENERAL OFFICE SAL & EXR	166,212	37,382	21,117	10,810	27,051
45	OTHER OPERATING EXPENSES	22,188CR	33,479	16,467	16,696	57,807
46	DEPRECIATION EXPENSES	347,181	121,823	23,543	32,642	96,050
47	AMORTIZATION EXPENSES		22,950		7,375	61,434
48	TAXES	284,309	20,586	2,282	10,636	40,499
49	NET OPER INCOME OR MARGIN	424,219	52,153	32,009	54,143	92,072
50	OTHER INCOME & DEDUCT NET	21,091	428		794	2,843
51	AVAILABLE FOR FIXED CHARGES	445,310	52,581	32,009	54,937	94,915
52	INTEREST ON LONG TERM DEBT	268,454	64,804	7,854	8,723	77,768
53	INT CHARGED TO CONSTR CR	184,513				
54	OTHER FIXED CHARGES	1,048	2,505			
55	TOTAL FIXED CHARGES	84,989	67,309	7,854	8,723	77,768
56	NET INCOME OR MARGIN	360,321	14,728CR	24,155	46,214	17,147
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	10	3	1	8
59	TOTAL TELEPHONES IN SERVICE	13,099	1,320	651	1,258	4,272
60	BUSINESS SUBSCRIBERS	938	281	100	160	330
61	1 PARTY	707	122	82	129	292
62	2 PARTY	1	2		3	4
63	465 PARTY		122			6
64	8 PARTY		1			
65	RAY STATIONS	150	32	8	4	18
66	OTHER SUBSCRIBERS	80	2	10	7	10
67	RADIOTELEPHONES				17	
68	RESIDENCE SUBSCRIBERS	7,041	575	377	779	3,141
69	1 PARTY	6,002	316	377	776	2,178
70	2 PARTY	1,039			3	148
71	465 PARTY		242			813
72	8 PARTY		17			2
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	1,691	213	52	135	344
75	RESIDENTIAL EXTENSIONS	3,352	253	118	184	435
76	OFFICIAL TELEPHONES	157		14	7	32
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	8,316	859	505	957	3,513
79	ROUTE MILES OF LINE	4558	2,301	141	140	1,064
80	SUBSCRIBERS PER ROUTE MILE	17,548	37	3,38	6,71	3,26
81	TOTAL SUBSCRIBERS 12 31 72	6,607	794	457	919	2,683
82	TOTAL SUBSCRIBERS 12 31 73	7,979	856	477	939	3,471
83	NUMBER OF EMPLOYEES 12 31 73	79	15	6	7	20
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	220.21	576.21	241.94	190.07	163.44
86	TOTAL OPER REVENUES 1973	234.78	518.59	251.13	198.58	173.70
87	TOTAL OPER DEDUCTIONS 1972	167.80	500.70	179.53	133.00	128.72
88	TOTAL OPER DEDUCTIONS 1973	176.61	455.38	182.59	140.30	143.78
89	NET INCOME OR MARGIN 1972	36.23	51.17CR	43.92	47.14	12.69
90	NET INCOME OR MARGIN 1973	49.41	17.84CR	51.72	49.75	5.57
91	NET WORTH RCT OF TOTAL ASSETS	10.0	17.1CR	20.7	35.5	1.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amount overdue more than 30 days:
Principal: \$168,333.

Line No.	Item	TEXAS—635 Industry Telephone Company Industry	TEXAS—636 Colmesneil Telephone Co., Inc. Colmesneil	TEXAS—637 Cumby Telephone Cooperative, Inc. Cumby	TEXAS—638 Lipan Telephone Company Lipan	TEXAS—640 Texas Tel. & Telegraph Co. Dallas
1	REA LOANS APPROVED 12 31 73	1,034,000	618,000	327,285	913,000	26,072,922
2	REA FUNDS ADVANCED	897,323	528,404	273,747	705,229	24,469,922
3	ROUTE MILES OF LINE LOAN EST	360	163	81	207	11,981
4	NUMBER OF SUBSCRIBERS LOAN EST	947	596	445	768	45,587
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	67,108	45,365	15,263	15,287	5,049,643
7	PRINCIPAL DUE & PAID	61,471	33,891	9,919		6,473,158
8	ADVANCE PAYMENTS					402
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	947,246	544,734	292,639	31,055	88,867,803
15	TEL PLANT UNDER CONST				683,165	8,460,275
16	TEL PLANT ADJUSTMENT				20,375	6,151,400
17	TOTAL TELEPHONE PLANT	947,246	544,734	292,639	734,595	103,519,478
18	DEPRECIATION RESERVE	156,120	88,346	30,297	29,064	23,482,856
19	AMORTIZATION RESERVE					1,415,626
20	TEL PLANT LESS RESERVES	791,126	456,388	262,342	705,531	78,620,996
21	INVEST IN OTHER COMPANIES					20,126
22	OTHER INVESTMENTS & FUNDS	24,282		22,000		6,307,967
23	CURRENT ASSETS	92,836	42,843	16,235	70,109	353,019
24	OTHER ASSETS	52,951		14,097	2,596	85,342,108
25	TOTAL ASSETS & OTHER DEBITS	961,195	499,231	314,674	778,236	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	1,600	75,000	4,170	6,500	7,488,260
28	RET EARNS OR MARG & CAP CR	112,870	74,738CR	44,896	18,879	17,640,450
29	TOTAL NET WORTH	114,470	262	49,066	25,379	25,128,710
30	LONG TERM DEBT	835,853	494,513	263,829	705,230	49,258,869
31	CURRENT & ACCRUED LIA8	10,872	3,756	1,779	47,627	4,354,415
32	DEF CREDITS & OPERATING RES		700			5,660,114
33	TOTAL LIA8 & OTHER CREDITS	961,195	499,231	314,674	778,236	85,342,108
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	159,343	83,399	56,498	75,612	23,023,612
36	LOCAL SERVICE REVENUES	87,215	42,888	25,689	37,709	9,740,803
37	TOLL SERVICE REVENUES	52,678	38,989	28,005	36,386	12,682,501
38	MISC OPERATING REVENUES	19,522	1,522	2,804	2,919	730,608
39	UNCOLL OPERATING REV DEBIT	72			1,402	130,300
40	TOTAL OPERATING DEDUCTIONS	111,756	60,295	38,663	59,388	17,555,622
41	MAINTENANCE EXPENSES	17,461	4,118	7,295	21,841	3,146,457
42	TRAFFIC EXPENSES	1,207	811			1,941,049
43	COMMERCIAL EXPENSES	9,471	3,386	938		1,717,348
44	GENERAL OFFICE SAL & EXP	26,738	11,473	10,189	8,567	2,039,734
45	OTHER OPERATING EXPENSES	8,309	12,266	5,384	4,054	625,921
46	DEPRECIATION EXPENSES	38,709	24,351	10,419	15,699	4,155,870
47	AMORTIZATION EXPENSES			1,849	1,072	140,463
48	TAXES	9,861	3,890	2,589	4,155	3,780,780
49	NET OPER INCOME OR MARGIN	47,587	23,104	17,835	16,224	5,467,650
50	OTHER INCOME & DEDUCT NET	339CR	763	955		16,487
51	AVAILABLE FOR FIXED CHARGES	47,248	23,867	18,790	16,224	5,484,477
52	INTEREST ON LONG TERM DEBT	16,929	9,954	5,311	12,760	2,545,201
53	INT CHARGED TO CONSTR CR					336,182
54	OTHER FIXED CHARGES	100			342	14,426
55	TOTAL FIXED CHARGES	17,029	9,954	5,311	13,102	2,223,445
56	NET INCOME OR MARGIN	30,219	13,913	13,479	3,122	3,261,032
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	1	2	126
59	TOTAL TELEPHONES IN SERVICE	1,016	574	442	626	77,259
60	BUSINESS SUBSCRIBERS	100	35	32	18	6,783
61	1 PARTY	90	35	28	18	4,764
62	2 PARTY					282
63	465 PARTY					211
64	8 PARTY					472
65	PAY STATIONS	7		4		529
66	OTHER SUBSCRIBERS	3				415
67	RADIOTELEPHONES					110
68	RESIDENCE SUBSCRIBERS	718	494	319	507	51,212
69	1 PARTY	718	494	319	507	21,099
70	2 PARTY					3,628
71	465 PARTY					10,173
72	8 PARTY					16,312
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	79	15	16	8	6,427
75	RESIDENTIAL EXTENSIONS	119	30	67	93	12,757
76	OFFICIAL TELEPHONES	3		8		495
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	828	529	359	525	59,096
79	ROUTE MILES OF LINE	312	1428	73	183	14,203
80	SUBSCRIBERS PER ROUTE MILE	2,62	3,738	4,81	2,87	4,08
81	TOTAL SUBSCRIBERS 12 31 72	773	517	334	487	54,970
82	TOTAL SUBSCRIBERS 12 31 73	818	529	351	525	57,995
83	NUMBER OF EMPLOYEES 12 31 73	5	5	3	4	458
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	185.16	138.79	147.57	105.66	217.47
86	TOTAL OPER REVENUES 1973	200.31	159.46	164.96	149.43	407.62
87	TOTAL OPER DEDUCTIONS 1972	147.78	109.24	102.24	87.82	167.89
88	TOTAL OPER DEDUCTIONS 1973	140.49	115.29	112.88	117.37	310.82
89	NET INCOME OR MARGIN 1972	14.58	11.27	30.71	12.19	37.99
90	NET INCOME OR MARGIN 1973	37.99	26.60	39.35	6.17	57.74
91	NET WORTH PCT OF TOTAL ASSETS	11.9	.1	15.6	3.3	29.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	UTAH—501 Emery County Farmers Union Tel. Assn., Inc. Orangeville	UTAH—502 Utah Telephone Company Tremonton	UTAH—504 Uintah Basin Tel. Association, Inc. Roosevelt	UTAH—505 South Central Utah Tel. Assn., Inc. Escalante	UTAH—507 Kamas-Woodland Telephone Company Kamas
1	REA LOANS APPROVED 12 31 73	810,000	4,940,000	3,721,000	3,080,000	345,000
2	REA FUNDS ADVANCED	810,000	4,940,000	2,090,127	1,185,475	315,470
3	ROUTE MILES OF LINE LOAN EST	203	979	757	437	82
4	NUMBER OF SUBSCRIBERS LOAN EST	1,179	5,586	2,000	1,854	716
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	151,708	459,225	295,883 ¹	203,000	61,394
7	PRINCIPAL DUE & PAID	227,736	1,818,248	379,179 ¹	253,309	60,388
8	ADVANCE PAYMENTS	13,063			40,711	3,726
9	RTB LOANS APPROVED 12 31 73	294,000				
10	RTB FUNDS ADVANCED	171,315				
11	RTB INTEREST DUE & PAID	7,350				
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,157,149	12,765,742	2,374,409	1,424,200	571,101
15	TEL PLANT UNDER CONST		1,116,036	117,767	31,761	1,284
16	TEL PLANT ADJUSTMENT			28,777		
17	TOTAL TELEPHONE PLANT	1,157,149	13,881,778	2,520,453	1,455,961	572,385
18	DEPRECIATION RESERVE	282,889	3,754,253	561,875	392,224	235,488
19	AMORTIZATION RESERVE			17,517		142
20	TEL PLANT LESS RESERVES	874,260	10,127,525	1,941,061	1,063,737	336,755
21	INVEST IN OTHER COMPANIES	17,000				
22	OTHER INVESTMENTS & FUNDS		1,000	3,154		
23	CURRENT ASSETS	112,217	1,177,618	96,201	202,417	159,871
24	OTHER ASSETS	10,679	67,366	17,135	13,951	2,143
25	TOTAL ASSETS & OTHER DEBITS	1,014,156	11,373,509	2,097,551	1,280,105	498,769
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	56,639	349,390	108,345	70,711	10,000
28	RET EARN OR MARG & CAP CR	156,530	3,425,518	143,431	298,516	200,927
29	TOTAL NET WORTH	213,169	3,774,908	251,776	369,227	210,927
30	LONG TERM DEBT	745,203	6,790,900	1,704,860	906,671	251,357
31	CURRENT & ACCRUED LIAB	55,784	334,722	140,915	4,207	20,790
32	DEF CREDITS & OPERATING RES		472,979			15,695
33	TOTAL LIAB & OTHER CREDITS	1,014,156	11,373,509	2,097,551	1,280,105	498,769
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	212,704	2,322,479	372,612	299,560	133,713
36	LOCAL SERVICE REVENUES	68,777	804,952	146,639	80,607	47,719
37	TOLL SERVICE REVENUES	128,366	1,488,439	216,346	173,838	84,647
38	MISC OPERATING REVENUES	17,022	32,688	16,048	46,195	1,647
39	UNCOLL OPERATING REV DEBIT	1,461	3,600	6,421	1,080	300
40	TOTAL OPERATING DEDUCTIONS	146,789	1,634,679	292,255	216,998	105,464
41	MAINTENANCE EXPENSES	45,168	321,479	126,248	70,721	19,963
42	TRAFFIC EXPENSES	121	120,054	4,478	1,163	743
43	COMMERCIAL EXPENSES	977	118,301	203	17,585	6,584
44	GENERAL OFFICE SAL & EXP	27,327	259,380	33,123	18,143	15,174
45	OTHER OPERATING EXPENSES	25,207	104,188	27,711	41,061	19,679
46	DEPRECIATION EXPENSES	39,077	422,648	82,301	56,632	23,313
47	AMORTIZATION EXPENSES		819	1,414		35
48	TAXES	8,912	287,810	16,777	11,693	19,973
49	NET OPER INCOME OR MARGIN	65,915	687,800	80,357	82,562	28,249
50	OTHER INCOME & DEDUCT NET		86,509	473		2,070
51	AVAILABLE FOR FIXED CHARGES	65,915	774,309	80,830	82,562	30,319
52	INTEREST ON LONG TERM DEBT	20,922	190,523	28,524	16,988	5,110
53	INT CHARGED TO CONSTR CR		20,955			
54	OTHER FIXED CHARGES		220		26	5
55	TOTAL FIXED CHARGES	20,922	169,788	28,524	17,014	5,115
56	NET INCOME OR MARGIN	44,993	604,521	52,306	65,548	25,204
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	16	7	9	1
59	TOTAL TELEPHONES IN SERVICE	1,537	9,599	2,171	1,525	956
60	BUSINESS SUBSCRIBERS	116	955	310	193	92
61	1 PARTY	88	676	91	162	53
62	2 PARTY		84	25	2	18
63	465 PARTY			64	12	
64	8 PARTY	20	12	51		
65	PAY STATIONS	6	102	22	16	15
66	OTHER SUBSCRIBERS	2	64	4	1	6
67	RADIOTELEPHONES		17	53		
68	RESIDENCE SUBSCRIBERS	1,029	4,659	1,331	945	610
69	1 PARTY	333	2,234	122	572	359
70	2 PARTY	118	2,394	18	212	245
71	465 PARTY	578		1,191	161	6
72	8 PARTY		31			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	80	2,362	161	144	73
75	RESIDENTIAL EXTENSIONS	305	1,614	356	244	178
76	OFFICIAL TELEPHONES	9	73	17		9
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,160	5,718	1,664	1,141	705
79	ROUTE MILES OF LINE	230	963	809	347	60
80	SUBSCRIBERS PER ROUTE MILE	4.98	5.83	2.03	3.28	11.70
81	TOTAL SUBSCRIBERS 12 31 72	1,032	5,400	1,461	1,102	675
82	TOTAL SUBSCRIBERS 12 31 73	1,145	5,614	1,661	1,138	702
83	NUMBER OF EMPLOYEES 12 31 73	8	69	17	9	5
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	164.64	393.82	215.73	247.19	172.88
86	TOTAL OPER REVENUES 1973	195.41	421.73	240.24	267.46	194.21
87	TOTAL OPER DEDUCTIONS 1972	128.70	274.50	177.35	179.26	139.64
88	TOTAL OPER DEDUCTIONS 1973	134.85	296.84	188.43	193.75	153.18
89	NET INCOME OR MARGIN 1972	16.33	93.88	17.24	51.55	28.66
90	NET INCOME OR MARGIN 1973	41.33	109.77	33.72	58.53	36.61
91	NET WORTH PCT OF TOTAL ASSETS	21.0	33.2	12.0	28.8	42.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days:
Principal: \$11,637; Interest: \$7,138.

Line No.	Item	UTAH—508 Central Utah Telephone, Inc. Fairview	UTAH—510 Utah-Wyoming Telephone Company Salt Lake City		
1	REA LOANS APPROVED 12 31 73	741,000	416,000		
2	REA FUNDS ADVANCED	412,492	416,000		
3	ROUTE MILES OF LINE LOAN EST	140	191		
4	NUMBER OF SUBSCRIBERS LOAN EST	667	734		
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	57,614	78,197		
7	PRINCIPAL DUE & PAID	61,038	85,373		
8	ADVANCE PAYMENTS				
9	RTB LOANS APPROVED 12 31 73		607,950		
10	RTB FUNDS ADVANCED		94,333		
11	RTB INTEREST DUE & PAID		609		
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	456,873	704,775		
15	TEL PLANT UNDER CONST	109,211	7,317		
16	TEL PLANT ADJUSTMENT	15,832			
17	TOTAL TELEPHONE PLANT	585,916	712,092		
18	DEPRECIATION RESERVE	183,677	241,324		
19	AMORTIZATION RESERVE	19,832			
20	TEL PLANT LESS RESERVES	382,407	470,768		
21	INVEST IN OTHER COMPANIES	1,000	122,000		
22	OTHER INVESTMENTS & FUNDS				
23	CURRENT ASSETS	44,350	45,533		
24	OTHER ASSETS	2,071	29,487		
25	TOTAL ASSETS & OTHER DEBITS	425,828	667,788		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	41,700	44,829		
28	RET EARNINGS OR MARG & CAP CR	16,282	79,025		
29	TOTAL NET WORTH	57,982	123,854		
30	LONG TERM DEBT	327,185	424,962		
31	CURRENT & ACCRUED LIAB	38,802	117,129		
32	DEF CREDITS & OPERATING RES	5,859	1,843		
33	TOTAL LIAB & OTHER CREDITS	425,828	667,788		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	106,862	146,620		
36	LOCAL SERVICE REVENUES	38,324	51,146		
37	TOLL SERVICE REVENUES	40,814	52,404		
38	MISC OPERATING REVENUES	28,355	43,070		
39	UNCOLL OPERATING REV DEBIT	631			
40	TOTAL OPERATING DEDUCTIONS	84,489	106,416		
41	MAINTENANCE EXPENSES	23,387	31,382		
42	TRAFFIC EXPENSES		673		
43	COMMERCIAL EXPENSES	7,582	9,920		
44	GENERAL OFFICE SAL & EXP	13,546	7,700		
45	OTHER OPERATING EXPENSES	11,770	12,175		
46	DEPRECIATION EXPENSES	20,535	30,984		
47	AMORTIZATION EXPENSES				
48	TAXES	7,669	13,582		
49	NET OPER INCOME OR MARGIN	22,373	40,204		
50	OTHER INCOME & DEBIT NET	253	215		
51	AVAILABLE FOR FIXED CHARGES	22,626	40,419		
52	INTEREST ON LONG TERM DEBT	6,061	17,927		
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES	2,073			
55	TOTAL FIXED CHARGES	8,134	17,927		
56	NET INCOME OR MARGIN	14,492	22,492		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	3	3		
59	TOTAL TELEPHONES IN SERVICE	714	905		
60	BUSINESS SUBSCRIBERS	60	72		
61	1 PARTY	36	46		
62	2 PARTY	12	11		
63	4&5 PARTY	1			
64	8 PARTY				
65	PAY STATIONS	11	10		
66	OTHER SUBSCRIBERS		5		
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	518	617		
69	1 PARTY	323	358		
70	2 PARTY	178	225		
71	4&5 PARTY	17	34		
72	8 PARTY				
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	21	59		
75	RESIDENTIAL EXTENSIONS	102	162		
76	OFFICIAL TELEPHONES	13			
77	SERVICE STATIONS SWITCHERS				
78	TOTAL MAIN STATIONS	591	694		
79	ROUTE MILES OF LINE	115	130		
80	SUBSCRIBERS PER ROUTE MILE	5.03	5.30		
81	TOTAL SUBSCRIBERS 12 31 72	543	677		
82	TOTAL SUBSCRIBERS 12 31 73	578	689		
83	NUMBER OF EMPLOYEES 12 31 73	6	5		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	159.26	195.40		
86	TOTAL OPER REVENUES 1973	190.65	214.67		
87	TOTAL OPER DEDUCTIONS 1972	128.42	151.37		
88	TOTAL OPER DEDUCTIONS 1973	150.74	155.81		
89	NET INCOME OR MARGIN 1972	18.62	22.91		
90	NET INCOME OR MARGIN 1973	25.86	32.93		
91	NET WORTH PCT OF TOTAL ASSETS	13.5	18.5		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VERMONT—502 Topsham Telephone Company, Inc. Barre	VERMONT—503 Waitsfield-Fayston Telephone Co., Inc. Waitsfield	VERMONT—504 (K) Perkinsville Service Corporation Perkinsville	VERMONT—505 (K) Northfield Telephone Company Northfield,	
1	REA LOANS APPROVED 12 31 73	834,000	2,223,000	20,000		
2	REA FUNDS ADVANCED	726,900	2,176,357			
3	ROUTE MILES OF LINE LOAN EST	165	175	91	195	
4	NUMBER OF SUBSCRIBERS LOAN EST	619	1,766	576	1,933	
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	60,042	214,529			
7	PRINCIPAL DUE & PAID	68,018	168,902			
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			470,400	1,323,000	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TFL PLANT IN SERVICE	423,564	2,862,297			
15	TFL PLANT UNDER CONST	265,848	12,006			
16	TFL PLANT ADJUSTMENT	7,110CR				
17	TOTAL TELEPHONE PLANT	682,302	2,874,303			
18	DEPRECIATION RESERVE	168,895	533,480			
19	AMORTIZATION RESERVE	2,320CR				
20	TFL PLANT LESS RESERVES	515,727	2,340,823			
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		16,848			
23	CURRENT ASSETS	208,784	259,822			
24	OTHER ASSETS	1,288	7,366			
25	TOTAL ASSETS & OTHER DEBITS	725,799	2,624,859			
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,500	9,810			
28	RET EARNINGS OR MARG & CAP CR	38,007	565,914			
29	TOTAL NET WORTH	50,507	575,724			
30	LONG TERM DEBT	657,817	1,990,324			
31	CURRENT & ACCRUED LIAB	16,858	58,811			
32	DEF CREDITS & OPERATING RES	617				
33	TOTAL LIAB & OTHER CREDITS	725,799	2,624,859			
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	85,212	734,096			
36	LOCAL SERVICE REVENUES	40,638	212,810			
37	TOLL SERVICE REVENUES	44,685	526,414			
38	MISC OPERATING REVENUES	405	4,029			
39	UNCOLL OPERATING REV DEBIT	516	9,157			
40	TOTAL OPERATING DEDUCTIONS	77,735	656,243			
41	MAINTENANCE EXPENSES	23,020	149,438			
42	TRAFFIC EXPENSES	958	1,351			
43	COMMERCIAL EXPENSES		37,506			
44	GENERAL OFFICE SAL & EXP	14,570	104,910			
45	OTHER OPERATING EXPENSES	14,344	45,539			
46	DEPRECIATION EXPENSES	20,793	93,972			
47	AMORTIZATION EXPENSES	296CR				
48	TAXES	4,346	223,527			
49	NET OPER INCOME OR MARGIN	7,477	77,853			
50	OTHER INCOME & DEDUCT NET	10,184	302			
51	AVAILABLE FOR FIXED CHARGES	17,661	78,155			
52	INTEREST ON LONG TERM DEBT	10,927	37,468			
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		5,451			
55	TOTAL FIXED CHARGES	10,927	42,919			
56	NET INCOME OR MARGIN	6,734	35,236			
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2			
59	TOTAL TELEPHONES IN SERVICE	656	2,548			
60	BUSINESS SUBSCRIBERS	27	319			
61	1 PARTY	13	254			
62	2 PARTY	4				
63	465 PARTY	9				
64	8 PARTY					
65	PAY STATIONS	1	36			
66	OTHER SUBSCRIBERS		29			
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	524	1,376			
69	1 PARTY	41	1,376			
70	2 PARTY	27				
71	465 PARTY	456				
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	19	480			
75	RESIDENTIAL EXTENSIONS	83	386			
76	OFFICIAL TELEPHONES	3	16			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	554	1,737			
79	ROUTE MILES OF LINE	132	184			
80	SUBSCRIBERS PER ROUTE MILE	4.17	9.21			
81	TOTAL SUBSCRIBERS 12 31 72	514	1,548			
82	TOTAL SUBSCRIBERS 12 31 73	551	1,695			
83	NUMBER OF EMPLOYEES 12 31 73	5	13			
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	148.81	416.42			
86	TOTAL OPER REVENUES 1973	160.02	452.73			
87	TOTAL OPER DEDUCTIONS 1972	136.05	302.92			
88	TOTAL OPER DEDUCTIONS 1973	145.98	404.71			
89	NET INCOME OR MARGIN 1972	4.74	91.31			
90	NET INCOME OR MARGIN 1973	12.65	21.73			
91	NET WORTH PCT OF TOTAL ASSETS	7.0	21.9			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	VIRGINIA—502 ¹ Piedmont Telephone Company Haymarket	VIRGINIA—503 Citizens Telephone Cooperative Floyd	VIRGINIA—507 Merchants and Farmers Tel. Co. Montpelier	VIRGINIA—510 Scott County Telephone Coop., Inc. Gate City	VIRGINIA—511 Buggs Island Telephone Coop. Chase City
1	REA LOANS APPROVED 12 31 73	6,475,000	2,093,000	2,263,000	2,795,000	1,513,000
2	REA FUNDS ADVANCEO	6,475,000	2,093,000	1,301,401	2,795,000	1,443,585
3	ROUTE MILES OF LINE LOAN EST	431	655	371	656	297
4	NUMBER OF SUBSCRIBERS LOAN EST	3,103	3,071	1,961	3,628	1,504
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	975,181	317,900	213,715	481,676	204,208
7	PRINCIPAL OUE & PAIO	982,879	407,603	244,375	574,464	238,934
8	ADVANCE, PAYMENTS		79,044	1,105	6,403	96,336
9	RTB LOANS APPROVED 12 31 73		488,250		1,575,000	246,750
10	RTB FUNDS ADVANCEO		89,564		293,551	122,685
11	RTB INTEREST OUE & PAIO		1,977		1,562	3,527
12	RTB PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE		2,718,600	1,555,948	2,900,608	1,541,639
15	TEL PLANT UNDER CONST		251,204	131,857	253,801	2,329
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT		2,969,804	1,687,805	3,156,734	1,543,968
18	DEPRECIATION RESERVE		822,799	404,505	747,339	315,403
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES		2,147,005	1,283,300	2,409,395	1,224,565
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		23,252		76,000	12,853
23	CURRENT ASSETS		194,113	98,823	278,731	163,004
24	OTHER ASSETS		6,650	13,019	30,979	4,487
25	TOTAL ASSETS & OTHER DEBITS		2,371,020	1,395,142	2,795,105	1,404,505
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT		66,000	58,140	68,078	11,700
28	RET EARNs OR MARG & CAP CR		568,313	173,649	174,646	166,200
29	TOTAL NET WORTH		634,313	231,789	242,724	177,900
30	LONG TERM DEBT		1,708,923	1,065,645	2,528,467	1,218,799
31	CURRENT & ACCRUED LIAB		29,667	97,708	23,914	7,866
32	DEF CREDITS & OPERATING RES		117			344
33	TOTAL LIAB & OTHER CREDITS		2,371,020	1,395,142	2,795,105	1,404,909
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES		425,090	305,474	409,865	230,233
36	LOCAL SERVICE REVENUES		217,233	149,661	200,548	105,760
37	TOLL SERVICE REVENUES		195,822	152,829	183,097	112,821
38	MISC OPERATING REVENUES		13,035	4,817	26,220	14,041
39	UNCOLL OPERATING REV DEBIT		1,000	1,833		2,389
40	TOTAL OPERATING DEDUCTIONS		309,832	219,659	310,554	178,927
41	MAINTENANCE EXPENSES		65,489	37,691	66,304	47,033
42	TRAFFIC EXPENSES		9,310	3,563	10,252	5,091
43	COMMERCIAL EXPENSES		15,826	30,516	15,169	
44	GENERAL OFFICE SAL & EXP		32,327	19,468	40,026	19,304
45	OTHER OPERATING EXPENSES		41,791	31,235	42,151	25,049
46	DEPRECIATION EXPENSES		109,135	59,127	98,347	71,548
47	AMORTIZATION EXPENSES					
48	TAXES		35,954	38,059	38,305	10,902
49	NET OPER INCOME OR MARGIN		115,258	85,815	99,311	51,306
50	OTHER INCOME & DEQUOT NET		1,785	111CR	4,754	5,355
51	AVAILABLE FOR FIXED CHARGES		117,043	85,704	104,065	56,661
52	INTEREST ON LONG TERM DEBT		35,002	21,531	49,466	26,968
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES		188	1,410		
55	TOTAL FIXED CHARGES		35,190	22,941	49,466	26,968
56	NET INCOME OR MARGIN		81,853	62,763	54,595	29,693
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL		5	3	6	2
59	TOTAL TELEPHONES IN SERVICE		3,663	2,010	3,502	1,579
60	BUSINESS SUBSCRIBERS		223	117	132	83
61	1 PARTY		143	81	84	60
62	2 PARTY		21		8	
63	465 PARTY		34	21	32	
64	8 PARTY					
65	PAY STATIONS		9	6	4	21
66	OTHER SUBSCRIBERS		16	1	4	2
67	RADIOTELEPHONES			8		
68	RESIDENCE SUBSCRIBERS		2,898	1,362	2,996	1,115
69	1 PARTY		683	673	519	1,115
70	2 PARTY		165		101	
71	465 PARTY		2,050	689	2,376	
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS		158	79	74	73
75	RESIDENTIAL EXTENSIONS		379	429	295	310
76	OFFICIAL TELEPHONES		21	24	9	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS		3,154	1,502	3,142	1,201
79	ROUTE MILES OF LINE		655	322	515	300
80	SUBSCRIBERS PER ROUTE MILE		4.76	4.59	6.07	3.99
81	TOTAL SUBSCRIBERS 12 31 72		2,929	1,402	2,971	1,144
82	TOTAL SUBSCRIBERS 12 31 73		3,121	1,479	3,128	1,198
83	NUMBER OF EMPLOYEES 12 31 73		15	11	17	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972		138.34	204.81	119.35	187.30
86	TOTAL OPER REVENUES 1973		140.53	212.06	134.40	196.61
87	TOTAL OPER DEDUCTIONS 1972		101.83	144.71	99.03	150.47
88	TOTAL OPER DEDUCTIONS 1973		102.42	152.49	101.84	152.80
89	NET INCOME OR MARGIN 1972		26.36	43.64	6.09	20.40
90	NET INCOME OR MARGIN 1973		27.06	43.57	17.90	25.36
91	NET WORTH PCT OF TOTAL ASSETS		26.8	16.6	8.7	12.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Virginia 520 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	VIRGINIA—513 Southern Telephone Company Charlottesville	VIRGINIA—517 Shenandoah Telephone Company Edinburg	VIRGINIA—520 ¹ First Colony Telephone Company Harrisonburg	VIRGINIA—521 Peoples Mutual Telephone Co. Gretna	VIRGINIA—522 North River Telephone Coop. Dayton
1	PFA LOANS APPROVED 12 31 73	3,560,000	4,795,000	5,891,000	2,966,000	522,000
2	REA FUNDS ADVANCED	3,482,943	4,795,000	5,891,000	2,906,439	442,813
3	ROUTE MILES OF LINE LOAN EST	1,466	1,081	1,549	748	110
4	NUMBER OF SUBSCRIBERS LOAN EST	5,675	10,286	9,099	5,177	576
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	460,673	804,725	1,092,860	272,879	46,750
7	PRINCIPAL DUE & PAID	522,719	1,009,163	1,394,391	216,414	39,979
8	ADVANCE PAYMENTS		33,054		13,179	
9	RT8 LOANS APPROVED 12 31 73	436,800	2,331,000			
10	RT8 FUNDS ADVANCED		1,196,387			
11	RT8 INTEREST DUE & PAID		30,946			
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	4,831,263	8,490,050	25,704,720	3,126,032	473,555
15	TEL PLANT UNDER CONST	3,677	566,855	2,413,884	1,055,638	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	4,834,940	9,056,905	28,152,535	4,181,670	473,555
18	DEPRECIATION RESERVE	397,633	2,441,001	5,316,612	930,028	83,109
19	AMORTIZATION RESERVE				73	
20	TEL PLANT LESS RESERVES	4,437,307	6,615,904	22,835,923	3,251,569	390,446
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		142,168	14,546	1,200	62,370
23	CURRENT ASSETS	381,033	476,573	2,110,812	242,965	12,868
24	OTHER ASSETS	33,767	42,083	203,760	39,351	2,272
25	TOTAL ASSETS & OTHER DEBITS	4,852,107	7,276,728	25,165,041	3,535,089	467,956
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	603,000	1,476,360	2,160,700	225,000	5,520
28	RET EARN OR MARG & CAP CR	557,671	466,122	4,638,908	621,871	49,063
29	TOTAL NET WORTH	1,160,671	1,942,482	6,799,608	846,871	54,583
30	LONG TERM DEBT	2,983,633	5,007,802	14,544,717	2,676,847	400,246
31	CURRENT & ACCRUED LIAB	390,273	114,016	1,875,117	11,371	13,127
32	DEF CREDITS & OPERATING RES	317,530	212,428	1,945,599		
33	TOTAL LIAB & OTHER CREDITS	4,852,107	7,276,728	25,165,041	3,535,089	467,956
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	981,415	1,774,880	5,970,167	593,640	66,354
36	LOCAL SERVICE REVENUES	622,091	829,734	2,705,412	331,252	27,206
37	TOLL SERVICE REVENUES	343,987	868,880	3,152,554	245,745	35,748
38	MISC OPERATING REVENUES	19,034	85,539	142,004	18,423	3,902
39	UNCOLL OPERATING REV DEBIT	3,697	9,273	29,803	1,780	502
40	TOTAL OPERATING DEDUCTIONS	755,448	1,398,562	4,365,831	459,380	45,517
41	MAINTENANCE EXPENSES	188,241	294,823	786,657	99,355	11,056
42	TRAFFIC EXPENSES	46,622	134,786	240,327	8,907	727
43	COMMERCIAL EXPENSES	57,264	52,585	336,071	56,289	694
44	GENERAL OFFICE SAL & EXP	32,880	149,124	436,807	50,454	2,511
45	OTHER OPERATING EXPENSES	53,715	65,663	208,465	11,455	10,820
46	DEPRECIATION EXPENSES	170,727	378,555	1,227,406	159,724	16,185
47	AMORTIZATION EXPENSES		558	3,032	3,350	
48	TAXES	205,999	322,468	1,127,066	69,846	3,524
49	NET OPER INCOME OR MARGIN	225,967	376,318	1,604,336	134,260	20,837
50	OTHER INCOME & DEDUCT NET	3,472	12,188	5,851	7,890	2,542
51	AVAILABLE FOR FIXED CHARGES	229,439	388,506	1,610,187	142,150	23,379
52	INTEREST ON LONG TERM DEBT	57,855	118,027	530,382	52,441	8,100
53	INT CHARGED TO CONSTR CR	859	26,508	70,294		
54	OTHER FIXED CHARGES	947		3,493	31	166
55	TOTAL FIXED CHARGES	57,943	91,519	463,581	52,472	8,266
56	NET INCOME OR MARGIN	171,496	296,987	1,146,606	89,678	15,113
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	9	8	15	4	1
59	TOTAL TELEPHONES IN SERVICE	7,144	14,032	26,080	5,689	628
60	BUSINESS SUBSCRIBERS	436	1,484	3,442	350	28
61	1 PARTY	268	1,228	2,497	205	22
62	2 PARTY	29		45	29	
63	465 PARTY	91		117	78	
64	8 PARTY	2		6		
65	PAY STATIONS	26	119	413	23	6
66	OTHER SUBSCRIBERS	20	125	339	15	
67	RADIOTELEPHONES		12	25		
68	RESIDENCE SUBSCRIBERS	5,184	8,262	13,787	3,941	484
69	1 PARTY	980	6,342	8,538	964	484
70	2 PARTY	267	1,920	462	494	
71	465 PARTY	3,937		4,587	2,483	
72	8 PARTY			200		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	338	1,818	3,547	548	21
75	RESIDENTIAL EXTENSIONS	1,194	2,518	5,523	851	93
76	OFFICIAL TELEPHONES	12	71	120	14	2
77	SERVICE STATIONS SWITCHERS		4			
78	TOTAL MAIN STATIONS	5,650	10,011	17,958	4,333	514
79	ROUTE MILES OF LINE	1,510	1,087	2,710	617	106
80	SUBSCRIBERS PER ROUTE MILE	3.72	8.97	6.36	6.95	4.83
81	TOTAL SUBSCRIBERS 12 31 72	5,398	9,270	15,583	3,999	505
82	TOTAL SUBSCRIBERS 12 31 73	5,620	9,750	17,229	4,291	512
83	NUMBER OF EMPLOYEES 12 31 73		97	150	17	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	157.21	178.99	310.68	135.60	122.39
86	TOTAL OPER REVENUES 1973	178.15	186.63	363.90	143.22	130.49
87	TOTAL OPER DEDUCTIONS 1972	123.94	144.06	241.91	106.27	80.77
88	TOTAL OPER DEDUCTIONS 1973	137.13	147.06	266.11	110.83	89.51
89	NET INCOME OR MARGIN 1972	24.15	27.26	45.86	21.65	27.60
90	NET INCOME OR MARGIN 1973	31.13	31.23	69.89	21.64	29.72
91	NET WORTH PCT OF TOTAL ASSETS	23.9	26.7	27.0	24.0	11.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Virginia 502 for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1973.

Line No.	Item	VIRGINIA—523 Pembroke Telephone Cooperative Pembroke	VIRGINIA—524 Mountain Grove Williamsville Tel. Co. McDowell	VIRGINIA—525 Roanoke & Botetourt Telephone Co. Daleville		
1	REA LOANS APPROVED 12 31 73	1,170,000	717,000	20,000		
2	REA FUNDS ADVANCED	899,619	692,350			
3	ROUTE MILES OF LINE LOAN EST	153	327	499		
4	NUMBER OF SUBSCRIBERS LOAN EST	1,439	1,039	4,419		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	57,378	17,216			
7	PRINCIPAL DUE & PAID	30,526				
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		283,500	4,005,750		
10	RTB FUNDS ADVANCED			2,565,445		
11	RTB INTEREST DUE & PAID			75,559		
12	RTB PRINCIPAL DUE & PAID			6,895		
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	831,504	838,790	2,275,113		
15	TEL PLANT UNDER CONST	100,299	104,053	484,338		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	931,803	942,843	3,759,451		
18	DEPRECIATION RESERVE	100,343	53,441	685,890		
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	831,460	889,402	3,073,561		
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS			196,217		
23	CURRENT ASSETS	65,020	14,522	215,939		
24	OTHER ASSETS	2,477	64,017	12,947		
25	TOTAL ASSETS & OTHER DEBITS	898,957	967,941	3,498,664		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,310	100,000	398,780		
28	RET EARN OR MARG & CAP CR	8,167CR	83,559	351,637		
29	TOTAL NET WORTH	2,143	183,559	750,417		
30	LONG TERM DEBT	865,092	692,351	2,558,549		
31	CURRENT & ACCRUED LIA8	27,722	13,062	139,331		
32	DEF CREDITS & OPERATING RES		78,969	50,367		
33	TOTAL LIA8 & OTHER CREDITS	898,957	967,941	3,498,664		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	127,226	138,633	718,116		
36	LOCAL SERVICE REVENUES	69,364	30,400	417,851		
37	TOLL SERVICE REVENUES	55,446	108,039	278,343		
38	MISC OPERATING REVENUES	131	1,435	22,531		
39	UNCOLL OPERATING REV DEBIT	1,715	1,241	609		
40	TOTAL OPERATING DEDUCTIONS	117,969	98,822	543,415		
41	MAINTENANCE EXPENSES	28,247	23,881	163,803		
42	TRAFFIC EXPENSES	1,518	3,125	5,810		
43	COMMERCIAL EXPENSES	405	4,680	13,965		
44	GENERAL OFFICE SAL & EXP	28,959	15,199	64,815		
45	OTHER OPERATING EXPENSES	13,153	18,258	54,015		
46	DEPRECIATION EXPENSES	35,717	18,618	158,731		
47	AMORTIZATION EXPENSES		1,043	2,446		
48	TAXES	9,970	14,018	75,860		
49	NET OPER INCOME OR MARGIN	9,257	39,811	174,701		
50	OTHER INCOME & DEBIT NET	765		12		
51	AVAILABLE FOR FIXED CHARGES	10,022	39,811	174,713		
52	INTEREST ON LONG TERM DEBT	17,592	13,287	127,025		
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	1,710	121	1,650		
55	TOTAL FIXED CHARGES	19,302	13,408	128,675		
56	NET INCOME OR MARGIN	9,280CR	26,403	46,038		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	4	4		
59	TOTAL TELEPHONES IN SERVICE	1,313	563	4,795		
60	BUSINESS SUBSCRIBERS	67	27	425		
61	1 PARTY	51	19	289		
62	2 PARTY			28		
63	4&5 PARTY			40		
64	8 PARTY					
65	PAY STATIONS	11	8	44		
66	OTHER SUBSCRIBERS	5		24		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	954	453	2,980		
69	1 PARTY	954	453	773		
70	2 PARTY			212		
71	4&5 PARTY			1,995		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	165	17	588		
75	RESIDENTIAL EXTENSIONS	127	57	826		
76	OFFICIAL TELEPHONES	5	9			
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,031	489	3,448		
79	ROUTE MILES OF LINE	131	175	436		
80	SUBSCRIBERS PER ROUTE MILE	7.79	2.74	7.81		
81	TOTAL SUBSCRIBERS 12 31 72	988	461	3,197		
82	TOTAL SUBSCRIBERS 12 31 73	1,021	480	3,405		
83	NUMBER OF EMPLOYEES 12 31 73	5	8	24		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	119.13	246.21	194.66		
86	TOTAL OPER REVENUES 1973	126.66	294.65	217.54		
87	TOTAL OPER DEDUCTIONS 1972	59.61	199.96	147.71		
88	TOTAL OPER DEDUCTIONS 1973	117.44	210.04	164.62		
89	NET INCOME OR MARGIN 1972	3.44	28.40	13.84		
90	NET INCOME OR MARGIN 1973	9.23CR	56.12	13.95		
91	NET WORTH PCT OF TOTAL ASSETS	.2	19.0	21.4		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WASHINGTON—503 Lewis River Telephone Co., Inc. LaCenter	WASHINGTON—504 ¹ Cohasset Beach Tel. Co., Inc. Aberdeen	WASHINGTON—508 ² Washington Telephone Company Lynden	WASHINGTON—520 McDaniel Telephone Company Salkum	WASHINGTON—523 Sound Telephone Company Lakebay
1	REA LOANS APPROVED 12 31 73	701,000	812,000	8,096,000	354,000	154,000
2	REA FUNDS ADVANCED	701,000	812,000	7,923,914	354,000	194,000
3	ROUTE MILES OF LINE LOAN EST	161	99	2,396	314	64
4	NUMBER OF SUBSCRIBERS LOAN EST	1,089	1,396	19,755	800	501
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	100,456	174,653	1,681,104	94,124	52,316
7	PRINCIPAL DUE & PAID	126,440	212,488	3,530,843	138,811	77,020
8	ADVANCE PAYMENTS	4,139			4,362	
9	RT8 LOANS APPROVED 12 31 73					
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,251,897			933,398	987,511
15	TEL PLANT UNDER CONST				45,295	23,387
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,253,548			978,693	1,010,898
18	DEPRECIATION RESERVE	327,318			380,322	133,321
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	926,230			598,371	877,577
21	INVEST IN OTHER COMPANIES				6,662	
22	OTHER INVESTMENTS & FUNDS				134,425	66,076
23	CURRENT ASSETS	267,269			5,098	33,315
24	OTHER ASSETS	3,803			744,556	976,968
25	TOTAL ASSETS & OTHER DEBITS	1,197,302				
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	35,000			39,300	82,075
28	RET EARNS OR MARG & CAP CR	481,672			436,493	226,131
29	TOTAL NET WORTH	516,672			475,793	308,206
30	LONG TERM DEBT	575,604			220,475	395,799
31	CURRENT & ACCRUED LIAB	64,523			25,178	253,159
32	OFF CREDITS & OPERATING RES	40,503			23,110	19,804
33	TOTAL LIAB & OTHER CREDITS	1,197,302			744,556	976,968
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	322,535			219,284	229,236
36	LOCAL SERVICE REVENUES	104,884			88,893	69,618
37	TOLL SERVICE REVENUES	223,804			122,860	153,418
38	MISC OPERATING REVENUES	38			7,224	8,390
39	UNCOLL OPERATING REV DEBIT	6,191			307CR	2,190
40	TOTAL OPERATING DEDUCTIONS	255,615			171,158	150,394
41	MAINTENANCE EXPENSES	38,868			29,956	16,596
42	TRAFFIC EXPENSES				1,467	1,768
43	COMMERCIAL EXPENSES	25,429			645	6,695
44	GENERAL OFFICE SAL & EXP	38,253			42,651	20,473
45	OTHER OPERATING EXPENSES	26,519			14,072	3,051
46	DEPRECIATION EXPENSES	48,761			32,635	41,335
47	AMORTIZATION EXPENSES					
48	TAXES	77,785			49,692	60,476
49	NET OPER INCOME OR MARGIN	66,920			48,126	78,842
50	OTHER INCOME & DEDUCT NET	5,790			2,974	
51	AVAILABLE FOR FIXED CHARGES	72,710			51,100	78,842
52	INTEREST ON LONG TERM DEBT	11,177			4,344	27,904
53	INT CHARGED TO CONSTR CR				797	2,020
54	OTHER FIXED CHARGES				115	10,595
55	TOTAL FIXED CHARGES	11,177			3,662	36,479
56	NET INCOME OR MARGIN	61,533			47,438	42,363
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6		35	2	1
59	TOTAL TELEPHONES IN SERVICE	1,527		52,829	1,722	1,281
60	BUSINESS SUBSCRIBERS	87		5,795	153	78
61	1 PARTY	55		4,055	48	25
62	2 PARTY	7		257	17	1
63	465 PARTY	6		288	12	1
64	8 PARTY	6		360	52	44
65	PAY STATIONS	11		368	6	7
66	OTHER SUBSCRIBERS	2		467	18	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,108		30,374	1,326	956
69	1 PARTY	215		7,641	80	69
70	2 PARTY	8		3,167	16	10
71	465 PARTY	751		8,589	137	23
72	8 PARTY	134		10,977	1,093	854
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	108		7,920	71	51
75	RESIDENTIAL EXTENSIONS	210		8,601	186	192
76	OFFICIAL TELEPHONES	16		606	4	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,218		37,241	1,465	1,038
79	ROUTE MILES OF LINE	230		6,378	259	132
80	SUBSCRIBERS PER ROUTE MILE	5.20		5.67	5.71	7.83
81	TOTAL SUBSCRIBERS 12 31 72	1,059		26,545	1,374	952
82	TOTAL SUBSCRIBERS 12 31 73	1,195		36,169	1,479	1,034
83	NUMBER OF EMPLOYEES 12 31 73	10			9	2
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	299.87		258.45	145.14	176.63
86	TOTAL OPER REVENUES 1973	286.19			153.72	230.85
87	TOTAL OPER DEDUCTIONS 1972	229.97		174.48	109.64	119.57
88	TOTAL OPER DEDUCTIONS 1973	226.81			119.98	151.45
89	NET INCOME OR MARGIN 1972	62.38		60.30	34.00	20.99
90	NET INCOME OR MARGIN 1973	54.60			33.25	42.66
91	NET WORTH PCT OF TOTAL ASSETS	43.2			63.5	31.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Washington 508 for combined operations for entire year even though REA loan effecting this consolidation was not approved until April 10, 1974.
- Operating data are for combined operations with Oregon 529 and Washington 504 for entire year even though REA loan effecting these consolidations was not approved until April 10, 1974.

Line No.	Item	WASHINGTON—525 Whidbey Telephone Company Langley	WASHINGTON—526 Pioneer Telephone Company LaCrosse	WASHINGTON—527 Mashell Telephone Company, Inc. Eatonville	WASHINGTON—529 Yelm Telephone Company Yelm	WASHINGTON—530 Prescott Telephone & Telegraph Co., Inc. Roslyn
1	REA LOANS APPROVED 12 31 73	3,048,000	847,000	644,000	1,196,000	516,000
2	RFA FUNDS ADVANCED	2,837,488	700,147	644,000	1,059,601	516,000
3	ROUTE MILES OF LINE LOAN EST	373	368	159	235	129
4	NUMBER OF SUBSCRIBERS LOAN EST	3,400	763	1,112	1,921	814
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	316,326	112,466	106,893	138,157	79,017
7	PRINCIPAL DUE & PAID	305,317	118,972	116,085	126,861	80,913
8	ADVANCE PAYMENTS		53,368	10,081		
9	RT8 LOANS APPROVED 12 31 73	462,000		412,650	359,000	
10	RT8 FUNDS ADVANCED					
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	4,642,349	912,948	1,004,962	1,822,973	689,130
15	TEL PLANT UNDER CONST		19,658		24,795	
16	TEL PLANT ADJUSTMENT		4,169		61,984	5,557
17	TOTAL TELEPHONE PLANT	4,642,349	936,775	1,004,962	1,909,752	694,687
18	DEPRECIATION RESERVE	1,056,101	213,167	297,424	481,335	186,652
19	AMORTIZATION RESERVE				55,343	3,890
20	TFL PLANT LESS RESERVES	3,586,248	723,608	707,538	1,373,074	504,145
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		21,780	46,524	105,407	
23	CURRENT ASSETS	179,648	63,058	106,046	106,537	58,739
24	OTHER ASSETS	10,417	24,525	5,005	11,128	8,210
25	TOTAL ASSETS & OTHER DEBITS	3,776,313	832,971	865,113	1,596,146	571,094
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	95,000	58,732	32,050	42,800	53,150
28	RET EARN OR MARG & CAP CR	630,128	199,211	258,450	420,442	59,917
29	TOTAL NET WORTH	725,128	257,943	290,500	463,242	113,067
30	LONG TERM DEBT	2,532,170	521,326	517,834	932,740	431,836
31	CURRENT & ACCRUED LIAB	519,015	37,469	46,034	172,815	23,572
32	DEF CREDITS & OPERATING RFS		16,233	10,745	27,349	2,614
33	TOTAL LIAB & OTHER CREDITS	3,776,313	832,971	865,113	1,596,146	571,094
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	914,737	193,074	260,665	559,492	162,603
36	LOCAL SERVICE REVENUES	258,952	72,744	74,728	166,801	75,100
37	TOLL SERVICE REVENUES	634,496	117,663	278,973	389,125	78,415
38	MISC OPERATING REVENUES	24,789	2,667	7,964	11,482	5,892
39	UNCOLL OPERATING REV DEBIT	3,500		1,000	7,916	804
40	TOTAL OPERATING DEDUCTIONS	702,748	145,874	300,752	455,101	145,944
41	MAINTENANCE EXPENSES	107,693	26,710	37,220	64,437	30,628
42	TRAFFIC EXPENSES	65,824	766	11,291	2,277	2,023
43	COMMERCIAL EXPENSES	50,154	1,548	31,634	42,430	14,478
44	GENERAL OFFICE SAL & EXP	133,118	33,021	63,358	92,168	43,766
45	OTHER OPERATING EXPENSES	55,640	21,425	42,376	36,496	9,764
46	DEPRECIATION EXPENSES	198,810	27,604	57,334	89,661	24,866
47	AMORTIZATION EXPENSES				8,855	250
48	TAXES	91,509	34,800	57,569	118,783	20,169
49	NET OPER INCOME OR MARGIN	211,989	47,200	59,913	104,391	16,659
50	OTHER INCOME & DEDUCT NET	15,158CR	1,247	1,495	4,526	842
51	AVAILABLE FOR FIXED CHARGES	196,831	48,447	61,408	108,917	17,501
52	INTEREST ON LONG TERM DEBT	51,420	10,612	10,425	18,972	8,620
53	INT CHARGED TO CONSTR CR	3,172				
54	OTHER FIXED CHARGES	223	330	94	85	445
55	TOTAL FIXED CHARGES	48,471	10,942	10,519	19,061	9,065
56	NET INCOME OR MARGIN	148,360	37,505	50,889	89,856	8,436
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	1	2	2
59	TOTAL TELEPHONES IN SERVICE	3,112	975	1,320	2,578	888
60	BUSINESS SUBSCRIBERS	375	119	113	213	75
61	1 PARTY	271	64	65	147	43
62	2 PARTY	1	6	13		22
63	465 PARTY		32	18	32	
64	8 PARTY	19				
65	PAY STATIONS	42	7	10	9	9
66	OTHER SUBSCRIBERS	39	10	2	25	1
67	RADIOTELEPHONES	3		5		
68	RESIDENCE SUBSCRIBERS	2,059	595	781	1,698	681
69	1 PARTY	1,454	166	264	698	343
70	2 PARTY	114	36	46	175	216
71	465 PARTY		90	471	825	122
72	8 PARTY	491	303			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	287	81	90	181	38
75	RESIDENTIAL EXTENSIONS	333	186	275	505	81
76	OFFICIAL TELEPHONES	77	4	63	2	13
77	SERVICE STATIONS SWITCHERS	20				1
78	TOTAL MAIN STATIONS	2,576	730	960	1,932	771
79	ROUTE MILES OF LINE	304	359	172	183	219
80	SUBSCRIBERS PER ROUTE MILE	8.07	1.99	5.20	10.44	3.46
81	TOTAL SUBSCRIBERS 12 31 72	2,246	684	874	1,724	712
82	TOTAL SUBSCRIBERS 12 31 73	2,454	714	894	1,911	757
83	NUMBER OF EMPLOYEES 12 31 73	38	5	10	13	14
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	341.33	270.05	371.14	293.30	230.87
86	TOTAL OPER REVENUES 1973	389.25	276.21	407.99	307.84	221.38
87	TOTAL OPER DEDUCTIONS 1972	241.26	200.48	325.25	246.35	189.13
88	TOTAL OPER DEDUCTIONS 1973	299.04	208.69	340.22	250.40	198.70
89	NET INCOME OR MARGIN 1972	73.16	55.69	33.88	36.55	32.93
90	NET INCOME OR MARGIN 1973	63.13	53.66	57.57	49.44	11.49
91	NET WORTH PCT OF TOTAL ASSETS	19.2	31.0	33.6	29.0	15.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No	Item	WASHINGTON—532 ^(K) East Peninsula Telephone Company Quilcene	WASHINGTON—533 St. John Cooperative Tel. & Telegraph Co. St. John	WASHINGTON—534 Inland Telephone Company Roslyn	WASHINGTON—535 Western Wahkiakum County Tel. Co. Deep River	WASHINGTON—537 Tenino Telephone Company Tenino
1	REA LOANS APPROVED 12 31 73	372,000	439,000	511,000	941,000	850,000
2	REA FUNDS ADVANCED	372,000	439,000	461,000	921,722	817,953
3	ROUTE MILES OF LINE LOAN EST	111	197	281	164	116
4	NUMBER OF SUBSCRIBERS LOAN EST	580	525	537	893	1,363
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	76,941	69,031	51,850	110,452	34,575
7	PRINCIPAL DUE & PAID	84,204	75,955	44,403	88,212	14,978
8	ADVANCE PAYMENTS		46,963		2,261	
9	PTE LOANS APPROVED 12 31 73				775,950	
10	PTB FUNDS ADVANCED					
11	PTB INTEREST DUE & PAID					
12	PTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE		686,469	664,829	1,225,512	1,338,057
15	TEL PLANT UNDER CONST			12,445	15,019	
16	TEL PLANT ADJUSTMENT			13,520		
17	TOTAL TELEPHONE PLANT		686,469	690,794	1,244,531	1,338,057
18	DEPRECIATION RESERVE		190,053	155,834	329,998	100,164
19	AMORTIZATION RESERVE			9,464	161	
20	TEL PLANT LESS RESERVES		496,416	525,496	914,372	1,237,893
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		2,133		1,856	3,127
23	CURRENT ASSETS		130,277	52,457	159,962	157,389
24	OTHER ASSETS		4,409	2,981	41,108	10,472
25	TOTAL ASSETS & OTHER DEBITS		633,235	580,934	1,117,298	1,408,881
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CEPT		42,080	50,000	56,830	97,200
28	PET FAPNS OP MARG & CAP CP		225,584	68,852	179,138	271,523
29	TOTAL NET WORTH		267,664	118,852	235,968	368,723
30	LONG TERM DEBT		316,083	414,279	833,512	802,975
31	CURRENT & ACCRUED LIAB		43,766	41,342	36,760	237,183
32	DEF CREDITS & OPERATING PES		5,722	6,461	11,058	
33	TOTAL LIAB & OTHER CREDITS		633,235	580,934	1,117,298	1,408,881
34	REVENUES & EXPENSES 1573					
35	TOTAL OPERATING REVENUES		181,207	176,199	335,222	282,446
36	LOCAL SERVICE REVENUES		57,855	51,640	78,116	80,967
37	TOLL SERVICE REVENUES		123,837	125,666	256,313	204,243
38	MISC OPERATING REVENUES		539	771	57	2,637
39	UNCOLL OPERATING REV DEBIT		1,024	1,878	736CR	5,401
40	TOTAL OPERATING DEDUCTIONS		136,399	149,270	284,937	217,505
41	MAINTENANCE EXPENSES		12,300	31,736	56,567	26,177
42	TRAFFIC EXPENSES		582	2,006	39,040	1,222
43	COMMERCIAL EXPENSES		3,410	7,890	1,719	39,095
44	GENERAL OFFICE SAL & EXP		36,499	45,065	66,964	41,103
45	OTHER OPERATING EXPENSES		5,889	11,456	31,782	14,753
46	DEPRECIATION EXPENSES		38,036	22,860	56,693	51,954
47	AMORTIZATION EXPENSES			76	23	
48	TAXES		39,683	28,181	22,149	43,201
49	NET OPER INCOME OP MARGIN		44,808	26,929	50,285	64,941
50	OTHER INCOME & DEDUCT NET		3,380	1,006	5,369	378CR
51	AVAILABLE FOR FIXED CHARGES		48,188	27,935	55,654	64,563
52	INTEREST ON LONG TERM DEBT		6,465	8,401	16,937	14,505
53	INT CHARGED TO CONST CP					
54	OTHER FIXED CHARGES		126		1,057	552
55	TOTAL FIXED CHARGES		6,591	8,401	17,994	15,057
56	NET INCOME OP MARGIN		41,597	19,534	37,660	49,506
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL		1	2	2	2
59	TOTAL TELEPHONES IN SERVICE		696	652	935	1,332
60	BUSINESS SUBSCRIBERS		77	39	96	94
61	1 PARTY		40	19	42	57
62	2 PARTY		2	17	16	4
63	4-5 PARTY		15		10	11
64	8 PARTY					
65	PAY STATIONS			3	11	16
66	OTHER SUBSCRIBERS		7		1	6
67	RADIO TELEPHONES		13		16	
68	RESIDENCE SUBSCRIBERS		419	499	632	967
69	1 PARTY		136	115	151	335
70	2 PARTY		80	142	109	60
71	4-5 PARTY		203	242	372	572
72	8 PARTY					
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS		72	31	75	37
75	RESIDENTIAL EXTENSIONS		127	75	123	231
76	OFFICIAL TELEPHONES		8	8	14	9
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS		514	546	745	1,078
79	ROUTE MILES OF LINE		206	238	136	92
80	SUBSCRIBERS PER ROUTE MILE		2.41	2.26	5.35	11.53
81	TOTAL SUBSCRIBERS 12 31 72		486	520	696	974
82	TOTAL SUBSCRIBERS 12 31 73		496	538	728	1,061
83	NUMBER OF EMPLOYEES 12 31 73		3	10	18	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972		309.50	311.55	418.53	239.23
86	TOTAL OPER REVENUES 1973		369.06	333.08	470.82	277.59
87	TOTAL OPER DEDUCTIONS 1972		244.31	241.84	400.10	182.88
88	TOTAL OPER DEDUCTIONS 1973		277.80	282.17	400.19	213.76
89	NET INCOME OP MARGIN 1972		58.01	54.49	84	46.24
90	NET INCOME OP MARGIN 1973		84.72	36.93	52.89	48.65
91	NET WORTH PCT OF TOTAL ASSETS		42.3	20.5	21.1	26.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WASHINGTON—538 The Toledo Telephone Co., Inc. Toledo			
1	REA LOANS APPROVED 12 31 73	1,275,000			
2	REA FUNDS ADVANCED	686,586			
3	ROUTE MILES OF LINE LOAN EST	134			
4	NUMBER OF SUBSCRIBERS LOAN EST	920			
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	6,180			
7	PRINCIPAL DUE & PAID	1,174			
8	ADVANCE PAYMENTS				
9	RTB LOANS APPROVED 12 31 73				
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	525,549			
15	TEL PLANT UNDER CONST	230,023			
16	TEL PLANT ADJUSTMENT				
17	TOTAL TELEPHONE PLANT	759,572			
18	DEPRECIATION RESERVE	244,972			
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES	514,600			
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS				
23	CURRENT ASSETS	257,251			
24	OTHER ASSETS	2,515			
25	TOTAL ASSETS & OTHER DEBITS	774,370			
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	23,000			
28	RET EARNS OR MARG & CAP CR	62,929			
29	TOTAL NET WORTH	85,929			
30	LONG TERM DEBT	686,586			
31	CURRENT & ACCRUED LIAB	7,855			
32	DEF CREDITS & OPERATING RES				
33	TOTAL LIAB & OTHER CREDITS	774,370			
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	157,100			
36	LOCAL SERVICE REVENUES	58,574			
37	TOLL SERVICE REVENUES	136,701			
38	MISC OPERATING REVENUES	2,354			
39	UNCOLL OPERATING REV DEBIT	529			
40	TOTAL OPERATING DEDUCTIONS	217,349			
41	MAINTENANCE EXPENSES	27,724			
42	TRAFFIC EXPENSES	779			
43	COMMERCIAL EXPENSES	17,020			
44	GENERAL OFFICE SAL & EXP	50,885			
45	OTHER OPERATING EXPENSES	23,068			
46	DEPRECIATION EXPENSES	74,679			
47	AMORTIZATION EXPENSES				
48	TAXES	14,194			
49	NET OPER INCOME OR MARGIN	20,249CP			
50	OTHER INCOME & DEDUCT NET	1,790			
51	AVAILABLE FOR FIXED CHARGES	18,459CR			
52	INTEREST ON LONG TERM DEBT	12,877			
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES	5,517			
55	TOTAL FIXED CHARGES	18,394			
56	NET INCOME OR MARGIN	36,853CR			
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	1			
59	TOTAL TELEPHONES IN SERVICE	1,090			
60	BUSINESS SUBSCRIBERS	92			
61	1 PARTY	42			
62	2 PARTY	7			
63	465 PARTY	12			
64	8 PARTY	18			
65	PAY STATIONS	9			
66	OTHER SUBSCRIBERS	4			
67	RADIOTELEPHONES				
68	RESIDENCE SUBSCRIBERS	700			
69	1 PARTY	71			
70	2 PARTY	27			
71	465 PARTY	145			
72	8 PARTY	457			
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	91			
75	RESIDENTIAL EXTENSIONS	150			
76	OFFICIAL TELEPHONES	48			
77	SERVICE STATIONS SWITCHERS	13			
78	TOTAL MAIN STATIONS	857			
79	ROUTE MILES OF LINE	112			
80	SUBSCRIBERS PER ROUTE MILE	7.19			
81	TOTAL SUBSCRIBERS 12 31 72	A			
82	TOTAL SUBSCRIBERS 12 31 73	805			
83	NUMBER OF EMPLOYEES 12 31 73	7			
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972				
86	TOTAL OPER REVENUES 1973	244.84 A			
87	TOTAL OPER DEDUCTIONS 1972	A			
88	TOTAL OPER DEDUCTIONS 1973	270.00			
89	NET INCOME OR MARGIN 1972	A			
90	NET INCOME OR MARGIN 1973	45.77CR			
91	NET WORTH PCT OF TOTAL ASSETS	11.1			

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WEST VIRGINIA—507 West Side Telephone Company Morgantown	WEST VIRGINIA—513 Hardy Telephone Company, Inc. Mathias	WEST VIRGINIA—514 Tygart Valley Telephone Company Mill Creek	WEST VIRGINIA—517 Telephone Utilities of West Virginia, Inc. Export, Pa.	WEST VIRGINIA—518 West Virginia Telephone Company St. Marys
1	REA LOANS APPROVED 12 31 73	1,140,000	1,180,000	831,000	6,717,000	7,627,000
2	REA FUNDS ADVANCED	580,394	1,127,034	815,320	5,343,843	7,627,000
3	ROUTE MILES OF LINE LOAN EST	147	338	200	1,211	3,090
4	NUMBER OF SUBSCRIBERS LOAN EST	1,510	956	1,268	7,547	20,390
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	104,368	165,768	126,670	830,276	1,611,506
7	PRINCIPAL DUE & PAID	132,478	203,765	141,597	894,106	1,868,413
8	ADVANCE PAYMENTS	11,128		1,114		
9	PTB LOANS APPROVED 12 31 73					2,184,700
10	PTB FUNDS ADVANCED					
11	PTB INTEREST DUE & PAID					
12	PTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	723,610	1,191,406	592,929	6,412,588	17,085,902
15	TEL PLANT UNDER CONST	79,812	1,574	66	216,980	1,780,509
16	TEL PLANT ADJUSTMENT		5,857		489	24,561
17	TOTAL TELEPHONE PLANT	803,422	1,198,837	992,995	6,630,057	18,890,972
18	DEPRECIATION RESERVE	273,951	399,819	351,014	1,720,541	4,403,003
19	AMORTIZATION RESERVE	1,348	2,830			
20	TEL PLANT LESS RESERVES	528,123	796,188	641,581	4,909,516	14,487,969
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	41,018		1,000		7,051
23	CURRENT ASSETS	73,849	119,989	175,804	568,695	1,192,840
24	OTHER ASSETS	5,175	893	6,745	51,583	194,469
25	TOTAL ASSETS & OTHER DEBITS	648,165	917,070	825,530	5,529,798	15,882,329
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	10,000	24,480	13,500	245,000	586,200
28	RET EARNDS OR MARG & CAP CR	182,888	47,614CR	100,610	533,936	4,524,220
29	TOTAL NET WORTH	192,888	23,134CP	114,110	778,936	5,110,420
30	LONG TERM DEBT	440,440	931,633	673,608	4,445,737	8,867,107
31	CURRENT & ACCRUED LIAB	14,837	8,571	37,812	246,727	822,110
32	DEF CREDITS & OPERATING RES				54,398	1,082,692
33	TOTAL LIAB & OTHER CREDITS	648,165	917,070	825,530	5,529,798	15,882,329
34	PERFUMS & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	143,565	143,704	200,161	1,077,968	3,143,182
36	LOCAL SERVICE REVENUES	78,197	72,216	106,960	507,414	1,632,750
37	TOLL SERVICE REVENUES	64,435	68,958	91,800	527,248	1,449,136
38	MISC OPERATING REVENUES	2,061	3,217	2,754	48,975	73,467
39	UNCOLL OPERATING REV DEBIT	1,128	687	1,353	5,673	12,171
40	TOTAL OPERATING DEDUCTIONS	104,396	135,869	158,387	888,720	2,599,022
41	MAINTENANCE EXPENSES	28,492	27,394	29,203	261,275	429,238
42	TRAFFIC EXPENSES	2,847	1,255	2,856	18,611	68,004
43	COMMERCIAL EXPENSES	16,324		5,723	70,939	237,060
44	GENERAL OFFICE SAL & EXP	8,850	21,094	33,493	66,715	367,771
45	OTHER OPERATING EXPENSES	5,900	21,540	14,792	40,463	96,512
46	DEPRECIATION EXPENSES	28,711	50,525	39,516	242,370	771,327
47	AMORTIZATION EXPENSES	87	1,171		1,369	8,161
48	TAXES	13,179	12,890	25,804	186,974	620,949
49	NET OPER INCOME OR MARGIN	35,169	7,835	41,774	189,248	544,160
50	OTHER INCOME & DEBIT NET	4,459	2,005	5,676	5,950	8,540CP
51	AVAILABLE FOR FIXED CHARGES	43,628	9,840	47,450	195,198	535,620
52	INTEREST ON LONG TERM DEBT	8,431	18,273	13,661	84,558	301,218
53	INT CHARGED TO CONSTR CR				14,166	63,881
54	OTHER FIXED CHARGES		13	739	2,364	14,073
55	TOTAL FIXED CHARGES	8,431	18,286	14,400	72,756	251,410
56	NET INCOME OR MARGIN	35,197	8,446CP	33,050	122,442	284,210
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	1	8	27
59	TOTAL TELEPHONES IN SERVICE	1,320	1,113	1,391	8,276	24,144
60	BUSINESS SUBSCRIBERS	58	48	88	730	1,739
61	1 PARTY	41	13	48	432	1,179
62	2 PARTY	2			36	84
63	465 PARTY	15	28	33	38	68
64	8 PARTY				105	218
65	PAY STATIONS		7	4	65	102
66	OTHER SUBSCRIBERS			3	54	85
67	RADIOTELEPHONES					3
68	RESIDENCE SUBSCRIBERS	1,012	934	1,095	5,983	17,268
69	1 PARTY	166	25	273	1,723	5,441
70	2 PARTY	92			341	649
71	465 PARTY	754	909	822	377	4,352
72	8 PARTY				3,542	6,826
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	74	34	111	816	2,231
75	RESIDENTIAL EXTENSIONS	173	91	83	767	2,831
76	OFFICIAL TELEPHONES	3	6	17	34	158
77	SERVICE STATIONS SWITCHERS					2
78	TOTAL MAIN STATIONS	1,073	988	1,204	6,782	19,350
79	ROUTE MILES OF LINE	104	497	180	558	2,935
80	SUBSCRIBERS PER ROUTE MILE	10.29	1.98	6.57	6.73	6.48
81	TOTAL SUBSCRIBERS 12 31 73	1,001	929	1,093	6,388	17,859
82	TOTAL SUBSCRIBERS 12 31 72	1,070	982	1,183	6,713	19,009
83	NUMBER OF EMPLOYEES 12 31 73	8	6	10	33	122
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPEP REVENUES 1972	131.64	148.64	173.58	153.24	162.82
86	TOTAL OPEP REVENUES 1973	138.64	150.40	175.89	164.56	170.51
87	TOTAL OPEP DEDUCTIONS 1972	100.28	148.48	132.08	129.27	121.80
88	TOTAL OPEP DEDUCTIONS 1973	100.82	142.20	139.18	135.67	140.99
89	NET INCOME OR MARGIN 1972	26.17	18.34CP	29.60	13.62	27.67
90	NET INCOME OR MARGIN 1973	33.99	8.83CP	29.04	18.69	15.42
91	NET WORTH PCT OF TOTAL ASSETS	29.8	2.4CR	13.8	14.1	32.2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WEST VIRGINIA—519 The Ritche Telephone Company Harrisville	WEST VIRGINIA—520 Armstrong Telephone Company Hamlin	WEST VIRGINIA—521 The United Farmers Telephone Company Export, Pa.	WEST VIRGINIA—522 Short Line Telephone Company Export, Pa.	
1	RFA LOANS APPROVED 12 31 73	3,211,000	866,000	1,003,000	2,353,000	
2	PFA FUNDS ADVANCED	2,206,731	866,000	990,950	2,078,427	
3	ROUTE MILES OF LINE LOAN EST	627	260	281	488	
4	NUMBER OF SUBSCRIBERS LOAN EST	3,305	2,068	1,656	3,364	
5	PEA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	383,336	157,086	115,890	201,662	
7	PRINCIPAL DUE & PAID	414,523	164,427	84,753	181,702	
8	ADVANCE PAYMENTS					
9	RFB LOANS APPROVED 12 31 73		798,000			
10	RFB FUNDS ADVANCED					
11	RFB INTEREST DUE & PAID					
12	RFB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,530,715	1,176,939	1,126,732	2,930,146	
15	TEL PLANT UNDER CONST	11,557	21,972	5,396	19,922	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,542,272	1,198,911	1,132,128	2,950,068	
18	DEPRECIATION RESERVE	838,178	366,097	215,832	805,005	
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,704,094	832,814	916,296	2,145,063	
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		44,197	98,256	49,135	
23	CURRENT ASSETS	258,432	163,293	56,568	230,695	
24	OTHER ASSETS	184,730	18,289	34,365	182,389	
25	TOTAL ASSETS & OTHER DEBITS	2,147,256	1,058,593	1,105,485	2,607,282	
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	137,710	115,000	4,925	276,150	
28	RET EARNINGS OR MARG & CAP CR	114,320	140,008	149,061	323,977	
29	TOTAL NET WORTH	252,030	255,008	153,986	600,127	
30	LONG TERM DEBT	1,752,209	701,574	906,158	1,896,726	
31	CURRENT & ACCRUED LIAB	72,432	82,739	43,063	103,779	
32	DEF CREDITS & OPERATING RES	30,585	19,272	2,278	6,650	
33	TOTAL LIAB & OTHER CREDITS	2,147,256	1,058,593	1,105,485	2,607,282	
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	436,457	284,085	195,979	475,507	
36	LOCAL SERVICE REVENUES	211,409	158,486	86,189	253,925	
37	TOLL SERVICE REVENUES	180,779	116,002	105,648	214,995	
38	MISC OPERATING REVENUES	46,072	12,108	6,028	10,433	
39	UNCOLL OPERATING REV DEBIT	1,803	2,511	1,886	3,846	
40	TOTAL OPERATING DEDUCTIONS	334,555	236,419	162,433	403,848	
41	MAINTENANCE EXPENSES	72,991	44,004	34,088	98,062	
42	TRAFFIC EXPENSES	5,832	3,171	3,346	6,195	
43	COMMERCIAL EXPENSES	5,007	17,153	18,051	29,882	
44	GENERAL OFFICE SAL & EXP	40,579	47,296	16,530	37,294	
45	OTHER OPERATING EXPENSES	50,083	27,008	10,987	16,791	
46	DEPRECIATION EXPENSES	55,840	45,545	41,311	122,877	
47	AMORTIZATION EXPENSES	14,232		570	879	
48	TAXES	38,991	52,242	37,550	89,868	
49	NET OPER INCOME OR MARGIN	101,902	47,666	33,546	71,659	
50	OTHER INCOME & DEDUCT NET	14,938CR	1,470CR	3,618	3,580	
51	AVAILABLE FOR FIXED CHARGES	86,964	46,196	37,164	75,239	
52	INTEREST ON LONG TERM DEBT	36,224	14,252	18,389	37,186	
53	INT CHARGED TO CONSTR CR			1,215	1,642	
54	OTHER FIXED CHARGES	2,261	438	112	179	
55	TOTAL FIXED CHARGES	38,485	14,690	17,286	35,723	
56	NET INCOME OR MARGIN	48,479	31,506	19,878	39,516	
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	6	1	1	5	
59	TOTAL TELEPHONES IN SERVICE	3,719	2,304	1,737	3,253	
60	BUSINESS SUBSCRIBERS	285	242	127	191	
61	1 PARTY	190	165	94	129	
62	2 PARTY	25	24	2	10	
63	465 PARTY		9	16	35	
64	8 PARTY	35	1			
65	PAY STATIONS	15	17	12	15	
66	OTHER SUBSCRIBERS	20	20	3	2	
67	RADIOTELEPHONES		6			
68	RESIDENCE SUBSCRIBERS	2,673	1,459	1,219	2,604	
69	1 PARTY	831	542	484	631	
70	2 PARTY	265	393	125	67	
71	465 PARTY	339	128	610	1,906	
72	8 PARTY	1,238	396			
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	289	280	79	106	
75	RESIDENTIAL EXTENSIONS	455	332	309	337	
76	OFFICIAL TELEPHONES	37	11	6	17	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	3,019	1,739	1,359	2,817	
79	ROUTE MILES OF LINE	540	237	169	285	
80	SUBSCRIBERS PER ROUTE MILE	5.48	7.18	7.96	9.81	
81	TOTAL SUBSCRIBERS 12 31 72	2,861	1,620	1,371	2,764	
82	TOTAL SUBSCRIBERS 12 31 73	2,958	1,701	1,346	2,795	
83	NUMBER OF EMPLOYEES 12 31 73	13	9	3	11	
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	137.92	161.71	136.50	162.28	
86	TOTAL OPER REVENUES 1973	150.01	171.08	144.26	171.08	
87	TOTAL OPER DEDUCTIONS 1972	117.97	131.52	115.15	141.97	
88	TOTAL OPER DEDUCTIONS 1973	114.99	142.38	119.57	145.30	
89	NET INCOME OR MARGIN 1972	5.36	20.69	7.83	7.08	
90	NET INCOME OR MARGIN 1973	16.66	18.97	14.63	14.22	
91	NET WORTH PCT OF TOTAL ASSETS	11.7	24.1	13.9	23.0	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—501 Clear Lake Telephone Company Clear Lake	WISCONSIN—502 Nelson Telephone Cooperative Durand	WISCONSIN—503 Badger Telephone Company, Inc. Webster	WISCONSIN—505 Solon Springs Telephone Company Solon Springs	WISCONSIN—507 Marquette-Adams Tel. Coop., Inc. Oxford
1	REA LOANS APPROVED 12 31 73	877,000	2,780,000	846,556	1,328,000	1,297,000
2	PFA FUNDS ADVANCED	687,617	2,780,000	338,556	1,265,000	1,297,000
3	ROUTE MILES OF LINE LOAN EST	186	608	194	505	249
4	NUMBER OF SUBSCRIBERS LOAN EST	910	2,363	809	1,703	1,300
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	35,758	416,590	89,471	183,729	160,325
7	PRINCIPAL DUE & PAID	18,349	494,842	134,213	212,450	217,616
8	ADVANCE PAYMENTS		108,771			36,138
9	RTA LOANS APPROVED 12 31 73					325,500
10	RTA FUNDS ADVANCED					123,000
11	RTA INTEREST DUE & PAID					3,768
12	RTA PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	906,937	2,548,748	545,123	1,630,296	1,708,725
15	TEL PLANT UNDER CONST	541		1,193	586,341	57,021
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	907,478	2,548,748	546,316	2,216,637	1,765,746
18	DEPRECIATION RESERVE	127,070	611,337	251,237	515,899	373,018
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	780,408	1,937,411	295,079	1,700,738	1,392,728
21	INVEST IN OTHER COMPANIES			3,900	8,700	
22	OTHER INVESTMENTS & FUNDS	100	1,000	1,719		15,705
23	CURRENT ASSETS	42,772	185,973	27,590	53,122	72,547
24	OTHER ASSETS	10,777	184,093	6,384	12,243	33,531
25	TOTAL ASSETS & OTHER DEBITS	834,057	2,308,477	334,672	1,774,803	1,514,511
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	67,200	52,020	22,500	343,500	5,930
28	RET EARN OR MARG & CAP CR	79,207	34,944	114,309CR	58,633	311,082
29	TOTAL NET WORTH	146,407	86,964	91,809CR	402,133	317,012
30	LONG TERM DEBT	669,267	2,190,448	207,879	1,062,987	1,174,166
31	CURRENT & ACCRUED LIAB	15,893	31,065	218,602	307,830	23,333
32	DEF CREDITS & OPERATING RES	2,490			1,853	
33	TOTAL LIAB & OTHER CREDITS	834,057	2,308,477	234,672	1,774,803	1,514,511
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	136,486	386,597	112,236	259,172	275,533
36	LOCAL SERVICE REVENUES	84,463	180,273	52,627	102,473	103,061
37	TOLL SERVICE REVENUES	49,161	191,799	53,463	153,134	167,376
38	MISC OPERATING REVENUES	3,579	15,191	6,610	5,339	6,522
39	UNCOLL OPERATING REV DEBIT	717	666	464	1,774	1,426
40	TOTAL OPERATING DEDUCTIONS	114,234	345,600	97,501	232,058	229,167
41	MAINTENANCE EXPENSES	25,021	48,128	26,976	46,259	29,467
42	TRAFFIC EXPENSES	1,498	3,574	1,886	4,903	1,759
43	COMMERCIAL EXPENSES		35,225	11,336	19,595	12,144
44	GENERAL OFFICE SAL & EXP	16,099	28,648	20,343	45,576	21,170
45	OTHER OPERATING EXPENSES	19,126	37,049	5,393	14,573	16,895
46	DEPRECIATION EXPENSES	40,004	113,590	27,384	87,760	110,937
47	AMORTIZATION EXPENSES	2,250	60,510			24,942
48	TAXES	10,236	18,876	4,183	13,388	11,853
49	NET OPER INCOME OR MARGIN	22,252	40,997	14,735	27,114	46,366
50	OTHER INCOME & DEDUCT NET	68CR	3,400	71CR	1,849CR	13
51	AVAILABLE FOR FIXED CHARGES	22,184	44,397	14,664	25,265	46,379
52	INTEREST ON LONG TERM DEBT	13,520	44,104	4,179	19,662	25,657
53	INT CHARGED TO CONSTR CR				7,153	
54	OTHER FIXED CHARGES		293	14,291	3,636	957
55	TOTAL FIXED CHARGES	13,520	44,397	18,470	16,145	26,614
56	NET INCOME OR MARGIN	8,664		3,806CR	9,120	19,765
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	4	1	6	4
59	TOTAL TELEPHONES IN SERVICE	1,096	3,553	1,097	1,960	1,812
60	BUSINESS SUBSCRIBERS	82	349	123	215	154
61	1 PARTY	73	304	62	108	131
62	2 PARTY			9	11	
63	465 PARTY				4	
64	8 PARTY			48	79	
65	PAY STATIONS	2	27	3	13	20
66	OTHER SUBSCRIBERS	7	18	1		3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	724	2,209	751	1,447	1,213
69	1 PARTY	724	2,209	32	399	1,213
70	2 PARTY			12	20	
71	465 PARTY			148	188	
72	8 PARTY			559	840	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	97	378	111	106	165
75	RESIDENTIAL EXTENSIONS	185	614	113	182	277
76	OFFICIAL TELEPHONES	15	21		10	6
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	832	2,614	879	1,672	1,379
79	ROUTE MILES OF LINE	174	538	172	637	288
80	SUBSCRIBERS PER ROUTE MILE	4.63	4.75	5.08	2.61	4.75
81	TOTAL SUBSCRIBERS 12 31 72	775	2,487	798	1,426	1,225
82	TOTAL SUBSCRIBERS 12 31 73	806	2,558	874	1,662	1,367
83	NUMBER OF EMPLOYEES 12 31 73	5	11	2	4	6
84	PFR SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	165.15	146.91	122.29	174.68	211.64
86	TOTAL OPER REVENUES 1973	172.66	153.26	134.25	167.86	212.60
87	TOTAL OPER DEDUCTIONS 1972	135.93	129.33	139.19	149.20	158.28
88	TOTAL OPER DEDUCTIONS 1973	144.51	137.01	116.63	150.30	176.83
89	NET INCOME OR MARGIN 1972	10.34		32.06CR	8.76	35.27
90	NET INCOME OR MARGIN 1973	10.96		4.54CR	5.91	15.25
91	NET WORTH PCT OF TOTAL ASSETS	17.6	3.8	27.3CR	22.7	20.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—510 Belmont Telephone Company Platteville	WISCONSIN—513 Chequamegon Tel. Coop., Inc. Cable	WISCONSIN—514 Amberg Telephone & Telegraph Company Wausau	WISCONSIN—519 Citizens Telephone Cooperative, Inc. New Auburn	WISCONSIN—522 Oscola Telephone Co. Oscola
1	REA LOANS APPROVED 12 31 73	144,933	6,566,000	2,665,000	1,660,000	1,166,000
2	REA FUNDS ADVANCED	144,933	4,258,000	2,587,000	1,258,978	1,116,861
3	ROUTE MILES OF LINE LOAN EST	118	1,051	1,054	365	207
4	NUMBER OF SUBSCRIBERS LOAN EST	625	4,014	3,045	1,425	1,396
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	41,930	503,227	403,556	165,077	197,856
7	PRINCIPAL DUE & PAID	81,912	606,263	467,049	196,280	699,899
8	ADVANCE PAYMENTS	1,164				48,641
9	RTB LOANS APPROVED 12 31 73	456,750				
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	264,244	3,291,226	3,217,265	1,128,334	1,571,565
15	TEL PLANT UNDER CONST	60,626	468,316	482,843	31,103	9,382
16	TEL PLANT ADJUSTMENT		140,827			
17	TOTAL TELEPHONE PLANT	324,870	3,900,369	3,700,108	1,159,437	1,580,947
18	DEPRECIATION RESERVE	123,429	704,146	1,206,407	283,699	925,913
19	AMORTIZATION RESERVE		81,016			
20	TEL PLANT LESS RESERVES	201,441	3,115,207	2,493,701	875,738	655,034
21	INVEST IN OTHER COMPANIES					8,500
22	OTHER INVESTMENTS & FUNDS		49,688	33,883		300
23	CURRENT ASSETS	28,746	393,829	392,311	135,670	152,444
24	OTHER ASSETS	3,205	209,094	1,940	86,969	6,096
25	TOTAL ASSETS & OTHER DEBITS	233,392	3,767,818	2,921,835	1,098,377	822,374
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	27,000	14,630	450,290	11,320	165,850
28	RET EARN OR MARG & CAP CR	51,831	80,984CR	207,521	1,929CR	207,413
29	TOTAL NET WORTH	78,831	66,354CR	657,811	5,391	377,263
30	LONG TERM DEBT	62,996	3,663,195	2,133,509	1,076,194	372,546
31	CURRENT & ACCRUED LIAB	90,912	170,977	106,013	12,621	68,155
32	DEF CREDITS & OPERATING RES	653		24,502	171	4,410
33	TOTAL LIAB & OTHER CREDITS	233,392	3,767,818	2,921,835	1,098,377	822,374
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	68,456	630,739	606,159	146,512	260,400
36	LOCAL SERVICE REVENUES	34,930	233,652	268,599	79,808	106,024
37	TOLL SERVICE REVENUES	31,788	377,152	316,311	66,625	144,960
38	MISC OPERATING REVENUES	1,716	22,935	23,514	675	9,267
39	UNCOLL OPERATING REV DEBIT	22CR	3,000	2,265	600	149CR
40	TOTAL OPERATING DEDUCTIONS	66,582	548,803	542,247	127,724	215,734
41	MAINTENANCE EXPENSES	21,650	102,939	90,538	19,969	27,944
42	TRAFFIC EXPENSES		5,669	5,149	3,058	3,408
43	COMMERCIAL EXPENSES	1,318	24,733	37,670		13,282
44	GENERAL OFFICE SAL & EXP	3,702	62,567	98,999	17,824	38,787
45	OTHER OPERATING EXPENSES	5,525	38,646	24,863	14,290	11,177
46	DEPRECIATION EXPENSES	27,957	165,376	226,858	50,252	48,184
47	AMORTIZATION EXPENSES		115,286		16,647	
48	TAXES	2,426	33,587	58,170	5,684	72,952
49	NET OPER INCOME OR MARGIN	1,874	81,936	63,912	18,788	44,666
50	OTHER INCOME & DEDUCT NET		8,705CR	9,908		12,247
51	AVAILABLE FOR FIXED CHARGES	1,874	73,231	73,820	18,788	56,913
52	INTEREST ON LONG TERM DEBT	1,280	66,491	41,321	18,869	4,927
53	INT CHARGED TO CONSTR CR			5,764		65
54	OTHER FIXED CHARGES	1,993	440	417		246
55	TOTAL FIXED CHARGES	3,273	66,931	35,774	18,869	5,108
56	NET INCOME OR MARGIN	1,399CR	6,300	37,846	81CR	51,805
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	12	7	3	2
59	TOTAL TELEPHONES IN SERVICE	775	4,197	4,770	1,296	2,240
60	BUSINESS SUBSCRIBERS	63	380	446	89	193
61	1 PARTY	48	299	173	74	120
62	2 PARTY	1	5	27		10
63	4-5 PARTY	9	28	32		1
64	8 PARTY			158		29
65	PAY STATIONS	5	30	29	11	14
66	OTHER SUBSCRIBERS		18	27	4	19
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	502	2,686	3,410	881	1,295
69	1 PARTY	158	2,189	690	881	239
70	2 PARTY		6	52		31
71	4-5 PARTY	102	63	559		357
72	8 PARTY	242	428	2,109		668
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	44	638	434	87	391
75	RESIDENTIAL EXTENSIONS	166	479	459	223	378
76	OFFICIAL TELEPHONES		32	48	20	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	565	3,133	3,927	993	1,515
79	ROUTE MILES OF LINE	87	923	989	358	158
80	SUBSCRIBERS PER ROUTE MILE	6,49	3,32	3,90	2,71	9,42
81	TOTAL SUBSCRIBERS 12 31 72	549	2,884	3,609	927	1,415
82	TOTAL SUBSCRIBERS 12 31 73	565	3,066	3,856	970	1,488
83	NUMBER OF EMPLOYEES 12 31 73	1	17	18	6	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	114.48	197.47	156.23	149.98	176.73
86	TOTAL OPER REVENUES 1973	122.90	212.01	162.40	154.47	179.40
87	TOTAL OPER DEDUCTIONS 1972	92.84	175.87	141.83	129.76	138.79
88	TOTAL OPER DEDUCTIONS 1973	119.54	184.47	145.28	134.66	148.63
89	NET INCOME OR MARGIN 1972	15.97	7.82CR	5.27	1.52CR	31.50
90	NET INCOME OR MARGIN 1973	2.50CR	2.12	10.14	.08CR	35.69
91	NET WORTH PCT OF TOTAL ASSETS	33.8	1.7CR	22.5	.9	45.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—523 Farmers Independent Telephone Company Grantsburg	WISCONSIN—525 Richland—Grant Telephone Coop., Inc. Blue River	WISCONSIN—526 Cream Valley Telephone Company Hawkins	WISCONSIN—529 Thorpe Telephone Company Thorpe	WISCONSIN—531 Vernon Telephone Coop. Westby
1	PEA LOANS APPROVED 12 31 73	1,297,000	2,140,000	741,000	1,542,000	4,429,000
2	REA FUNDS ADVANCED	1,251,701	2,060,000	741,000	1,508,000	4,429,000
3	ROUTE MILES OF LINE LOAN EST	333	396	490	295	1,122
4	NUMBER OF SUBSCRIBERS LOAN EST	1,334	1,720	1,419	1,426	4,196
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	152,543	226,297	188,038	121,089	603,176
7	PRINCIPAL DUE & PAID	175,438	248,980	259,800	141,366	639,127
8	ADVANCE PAYMENTS	8,136			45,645	
9	RTB LOANS APPROVED 12 31 73					420,000
10	RTB FUNDS ADVANCED					147,000
11	RTB INTEREST DUE & PAID					5,317
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TFL PLANT IN SERVICE	1,399,333	2,103,698	1,145,992	1,733,785	4,514,993
15	TEL PLANT UNDER CONST		369	8,325		30,516
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,399,333	2,104,067	1,154,317	1,733,785	4,545,509
18	DEPRECIATION RESERVE	286,319	327,982	570,138	316,007	847,342
19	AMORTIZATION RESERVE			8,325		
20	TEL PLANT LESS RESERVES	1,113,014	1,776,085	575,854	1,417,778	3,698,167
21	INVEST IN OTHER COMPANIES			8,300		
22	OTHER INVESTMENTS & FUNDS	2,000	1,766		21,032	21,033
23	CURRENT ASSETS	140,967	111,727	99,712	126,850	154,537
24	OTHER ASSETS	29,442	25,348	9,951	53,343	112,184
25	TOTAL ASSETS & OTHER DEBITS	1,285,423	1,914,926	693,817	1,619,003	3,985,921
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	92,200	43,595	25,925	207,130	45,780
28	RFT EARNINGS OR MARG & CAP CP	64,380	22,191	119,109	41,335	96,400CR
29	TOTAL NET WORTH	156,580	65,786	145,034	248,465	50,620CR
30	LONG TERM DEBT	1,083,784	1,815,714	491,480	1,330,405	3,952,498
31	CURRENT & ACCRUED LIAB	40,979	33,137	55,070	34,323	84,043
32	DEF CREDITS & OPERATING RES	4,080	289	2,233	5,810	
33	TOTAL LIAB & OTHER CREDITS	1,285,423	1,914,926	693,817	1,619,003	3,985,921
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	225,107	289,202	255,703	323,887	625,863
36	LOCAL SERVICE REVENUES	112,077	155,353	107,176	146,197	347,655
37	TOLL SERVICE REVENUES	110,415	128,837	143,730	163,232	259,652
38	MISC OPERATING REVENUES	7,261	6,161	5,500	14,684	19,480
39	UNCOLL OPERATING REV DEBIT	646	1,149	703	226	924
40	TOTAL OPERATING DEDUCTIONS	202,943	255,086	216,343	263,680	500,308
41	MAINTENANCE EXPENSES	28,469	48,379	36,864	52,163	100,276
42	TRAFFIC EXPENSES	1,496	2,565	4,941	2,076	7,336
43	COMMERCIAL EXPENSES	13,804	21,038	18,875	27,773	50,651
44	GENERAL OFFICE SAL & EXP	22,417	29,506	41,617	34,831	40,783
45	OTHER OPERATING EXPENSES	16,380	25,561	10,600	24,719	42,970
46	DEPRECIATION EXPENSES	62,876	87,299	58,871	78,175	190,695
47	AMORTIZATION EXPENSES	27,782	27,043		26,591	37,800
48	TAXES	29,719	13,695	44,575	16,952	29,797
49	NET OPER INCOME OR MARGIN	26,164	34,116	39,360	60,207	125,555
50	OTHER INCOME & DEDUCT NET	5,079	1,172		997	251CR
51	AVAILABLE FOR FIXED CHARGES	31,243	35,288	39,360	61,204	125,304
52	INTEREST ON LONG TERM DEBT	21,628	35,278	9,821	27,343	83,426
53	INT CHARGED TO CONSTR CP			97		4,261
54	OTHER FIXED CHARGES	347	10	1,058	22	97
55	TOTAL FIXED CHARGES	21,975	35,288	10,782	27,365	79,262
56	NET INCOME OR MARGIN	9,268		28,578	33,839	46,042
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	5	6	1	8
59	TOTAL TELEPHONES IN SERVICE	1,896	2,278	2,081	2,195	5,524
60	BUSINESS SUBSCRIBERS	172	186	151	205	388
61	1 PARTY	144	159	77	192	322
62	2 PARTY			14		
63	465 PARTY			27		
64	8 PARTY			26		
65	PAY STATIONS	17	14	6	5	38
66	OTHER SUBSCRIBERS	11	13	1	8	22
67	RADIOTELEPHONES					6
68	PESIDENCE SUBSCRIBERS	1,196	1,526	1,506	1,308	3,622
69	1 PARTY	1,196	1,526	115	1,308	3,622
70	2 PARTY			48		
71	465 PARTY			299		
72	8 PARTY			1,044		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	238	102	128	376	434
75	PESIDENTIAL EXTENSIONS	284	453	281	268	1,021
76	OFFICIAL TELEPHONES	17	24	16	46	81
77	SERVICE STATIONS SWITCHES					
78	TOTAL MAIN STATIONS	1,403	1,745	1,675	1,589	4,120
79	ROUTE MILES OF LINE	328	400	474	304	1,187
80	SUBSCRIBERS PER ROUTE MILE	4,17	4,28	3,50	4,98	3,38
81	TOTAL SUBSCRIBERS 12 31 72	1,319	1,656	1,584	1,452	3,886
82	TOTAL SUBSCRIBERS 12 31 73	1,368	1,712	1,657	1,513	4,010
83	NUMBER OF EMPLOYEES 12 31 73	8	11	14	8	15
84	PEP SUBSCRIBER STATISTICS					
85	TOTAL PEP REVENUES 1972	170.38	144.19	147.32	190.96	145.25
86	TOTAL OPER REVENUES 1973	170.53	171.74	157.79	218.47	158.53
87	TOTAL OPER DEDUCTIONS 1972	148.50	128.52	108.87	157.51	127.63
88	TOTAL OPER DEDUCTIONS 1973	151.06	151.48	133.50	177.86	126.72
89	NET INCOME OR MARGIN 1972	7.46		31.30	25.13	
90	NET INCOME OR MARGIN 1973	6.90		17.64	22.83	11.66
91	NET WORTH PCT OF TOTAL ASSETS	12.2	3.4	20.9	15.3	1.2CR

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—532 Tenny Telephone Company Alma	WISCONSIN—533 Coon Valley Farmers Telephone Company Coon Valley	WISCONSIN—534 The Amery Telephone Company Amery	WISCONSIN—535 Turtle Lake Tel. Company, Inc. Turtle Lake	WISCONSIN—536 Headwaters Telephone Company Rhinelander
1	REA LOANS APPROVED 12 31 73	684,000	1,047,703	3,601,000	449,000	1,241,119
2	REA FUNDS ADVANCED	684,000	1,031,445	2,980,000	449,000	1,192,377
3	ROUTE MILES OF LINE LOAN EST	156	274	605	91	326
4	NUMBER OF SUBSCRIBERS LOAN EST	719	1,234	3,524	607	1,609
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	82,988	130,484	345,819	73,709	178,656
7	PRINCIPAL DUE & PAID	77,140	172,291	441,635	88,626	225,496
8	ADVANCE PAYMENTS	27,848	43,972	382		22,973
9	RTB LOANS APPROVED 12 31 73					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	800,247	1,042,536	2,940,707	550,199	1,793,319
15	TEL PLANT UNDER CONST	2,197		385,148		5,721
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	802,444	1,042,536	3,325,855	550,199	1,799,040
18	DEPRECIATION RESERVE	123,843	167,901	787,908	171,868	419,874
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	618,601	874,635	2,537,947	378,331	1,379,166
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		31,133	18,189		
23	CURRENT ASSETS	107,411	55,632	165,181	76,237	110,613
24	OTHER ASSETS	5,078	63,350	100,021	1,407	105,885
25	TOTAL ASSETS & OTHER DEBITS	731,090	1,024,750	2,821,338	455,675	1,599,664
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,350	14,400	227,260	14,000	70,570
28	RET EARN OR MARG & CAP CR	98,574	164,357	8,271CR	68,522	314,253
29	TOTAL NET WORTH	131,924	178,757	218,989	82,522	384,823
30	LONG TERM DEBT	579,011	825,037	2,554,889	365,061	954,282
31	CURRENT & ACCRUED LIAB	18,789	19,361	45,941	6,019	242,716
32	DEF CREDITS & OPERATING RES	1,366	1,595	1,519	2,373	17,843
33	TOTAL LIAB & OTHER CREDITS	731,090	1,024,750	2,821,338	455,675	1,599,664
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	118,799	160,786	460,115	104,425	333,597
36	LOCAL SERVICE REVENUES	68,146	102,162	263,062	47,781	155,423
37	TOLL SERVICE REVENUES	48,925	56,113	181,169	55,545	150,681
38	MISC OPERATING REVENUES	1,656	2,931	19,684	2,357	27,957
39	UNCOLL OPERATING REV DEBIT	72CR	420	3,800	1,658	464
40	TOTAL OPERATING DEDUCTIONS	88,919	138,637	447,644	69,402	283,484
41	MAINTENANCE EXPENSES	17,481	23,769	76,457	11,508	47,553
42	TRAFFIC EXPENSES	1,827	4,514	3,482	3,106	2,132
43	COMMERCIAL EXPENSES			47,565		8,283
44	GENERAL OFFICE SAL & EXP	11,444	12,692	61,240	25,705	20,657
45	OTHER OPERATING EXPENSES	11,626	17,563	53,351	3,941	19,203
46	DEPRECIATION EXPENSES	34,241	44,997	165,159	20,636	126,666
47	AMORTIZATION EXPENSES		28,440	13,679		20,594
48	TAXES	13,300	6,662	26,711	4,506	38,396
49	NET OPER INCOME OR MARGIN	29,880	22,149	12,471	35,023	50,113
50	OTHER INCOME & DEDUCT NET	2,852	1,419	2,440	229CR	
51	AVAILABLE FOR FIXED CHARGES	32,732	23,568	14,911	34,794	50,113
52	INTEREST ON LONG TERM DEBT	11,804	16,530	49,145	7,350	19,098
53	INT CHARGED TO CONSTR CR					
54	OTHER FIXED CHARGES	196				32
55	TOTAL FIXED CHARGES	12,000	16,530	49,145	7,350	19,130
56	NET INCOME OR MARGIN	20,732	7,038	34,234CR	27,444	30,983
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	3	3	1	4
59	TOTAL TELEPHONES IN SERVICE	995	1,706	4,352	881	2,394
60	BUSINESS SUBSCRIBERS	97	91	364	82	269
61	1 PARTY	82	73	289	69	105
62	2 PARTY			8		35
63	465 PARTY			7		74
64	8 PARTY					
65	PAY STATIONS	6	15	33	13	25
66	OTHER SUBSCRIBERS	9	3	27		4
67	RADIOTELEPHONES					26
68	RESIDENCE SUBSCRIBERS	612	1,245	2,661	629	1,626
69	1 PARTY	612	1,245	2,015	629	343
70	2 PARTY			63		338
71	465 PARTY			583		945
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	150	53	570	51	189
75	RESIDENTIAL EXTENSIONS	141	320	760	115	310
76	OFFICIAL TELEPHONES	4		24	4	4
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	726	1,339	3,088	715	1,904
79	ROUTE MILES OF LINE	249	315	546	87	360
80	SUBSCRIBERS PER ROUTE MILE	2.85	4.24	5.54	8.17	5.26
81	TOTAL SUBSCRIBERS 12 31 72	708	1,277	2,896	681	1,694
82	TOTAL SUBSCRIBERS 12 31 73	709	1,336	3,025	711	1,895
83	NUMBER OF EMPLOYEES 12 31 73	6	4	15	2	1
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.68	118.29	146.48	141.93	178.48
86	TOTAL OPER REVENUES 1973	167.68	123.07	155.42	150.04	185.90
87	TOTAL OPER DEDUCTIONS 1972	118.95	101.75	126.67	91.07	145.61
88	TOTAL OPER DEDUCTIONS 1973	125.50	106.11	151.21	99.72	157.97
89	NET INCOME OR MARGIN 1972	14.62	4.42	5.90	39.72	20.57
90	NET INCOME OR MARGIN 1973	29.26	5.39	11.55CP	39.43	17.27
91	NET WORTH PCT OF TOTAL ASSETS	18.0	17.4	7.8	18.1	24.1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—538 Shell Lake Tel. Co., Inc. Shell Lake	WISCONSIN—539 Mosinee Telephone Company Mosinee	WISCONSIN—540 Luck Telephone Company Luck	WISCONSIN—545 West Wisconsin Tel. Coop., Inc. Downsville	WISCONSIN—549 Burlington, Brighton & Wheatland Tel. Co. Burlington
1	REA LCANS APPROVED 12 31 73	1,693,260	2,717,000	1,485,000	4,775,000	666,000
2	REA FUNDS ADVANCED	868,000	2,356,000	1,266,000	2,813,000	666,000
3	ROUTE MILES OF LINE LOAN EST	306	282	215	621	190
4	NUMBER OF SUBSCRIBERS LOAN EST	1,546	2,885	1,133	3,397	2,414
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	86,823	172,439	99,346	370,457	113,250
7	PRINCIPAL DUE & PAID	107,294	189,479	120,661	419,302	140,819
8	ADVANCE PAYMENTS	30,657	1,522	20,503	16,660	
9	RTB LOANS APPROVED 12 31 73					678,300
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	588,930	1,918,958	689,525	2,611,949	1,268,797
15	TEL PLANT UNDER CONST	481,965	752,996	881,749	132,212	47,980
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,070,895	2,671,954	1,571,274	2,744,161	1,316,777
18	DEPRECIATION RESERVE	316,483	361,534	362,370	654,593	377,809
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	754,412	2,310,420	1,208,904	2,089,568	938,968
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		2,000	3,260	81,115	1,000
23	CURRENT ASSETS	250,627	207,684	151,118	175,066	83,609
24	OTHER ASSETS	4,166	72,436	5,656	109,685	2,912
25	TOTAL ASSETS & OTHER DEBITS	1,009,205	2,592,540	1,368,938	2,455,434	1,026,489
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	52,600	19,000	135,125	46,040	42,290
28	RET EARN OR MARG & CAP CR	163,236	238,317	70,818	6,905CR	300,036
29	TOTAL NET WORTH	215,836	257,317	205,943	39,135	342,326
30	LONG TERM DEBT	730,048	2,175,484	1,134,355	2,395,324	533,806
31	CURRENT & ACCRUED LIAB	61,159	154,626	26,487	20,975	141,719
32	DEF CREDITS & OPERATING RES	2,162	5,113	2,153		8,638
33	TOTAL LIAB & OTHER CREDITS	1,009,205	2,592,540	1,368,938	2,455,434	1,026,489
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	166,603	324,430	163,147	378,601	323,845
36	LOCAL SERVICE REVENUES	86,783	132,196	77,767	176,576	147,903
37	TOLL SERVICE REVENUES	71,982	168,177	78,420	190,046	167,292
38	MISC OPERATING REVENUES	8,516	26,295	7,825	13,809	10,103
39	UNCOLL OPERATING REV DEBIT	678	2,238	865	1,830	1,453
40	TOTAL OPERATING DEDUCTIONS	132,655	304,378	139,326	337,633	253,615
41	MAINTENANCE EXPENSES	19,296	81,244	17,072	62,479	42,817
42	TRAFFIC EXPENSES	3,594	5,823	3,324	2,218	2,041
43	COMMERCIAL EXPENSES		44,345		17,118	24,796
44	GENERAL OFFICE SAL & EXP	15,202	28,848	18,399	28,461	31,340
45	OTHER OPERATING EXPENSES	25,056	29,527	22,776	26,782	25,472
46	DEPRECIATION EXPENSES	35,827	94,209	57,535	139,646	69,136
47	AMORTIZATION EXPENSES				44,172	
48	TAXES	29,680	20,382	20,220	16,757	58,013
49	NET OPER INCOME OR MARGIN	33,948	20,052	23,821	40,968	70,230
50	OTHER INCOME & DEDUCT NET	4,069	2,236	8,682	4,083	220
51	AVAILABLE FOR FIXED CHARGES	38,017	22,288	32,503	45,051	70,450
52	INTEREST ON LONG TERM DEBT	6,892	38,672	19,210	44,635	10,700
53	INT CHARGED TO CONSTR CR	2,190	27,977	10,949		2,017
54	OTHER FIXED CHARGES	112	218	36	412	6,780
55	TOTAL FIXED CHARGES	4,814	10,913	8,297	45,051	15,463
56	NET INCOME OR MARGIN	33,203	11,375	24,206		54,987
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	1	2	5	2
59	TOTAL TELEPHONES IN SERVICE	1,668	3,050	1,533	2,924	2,599
60	BUSINESS SUBSCRIBERS	151	337	139	109	127
61	1 PARTY	112	218	120	94	70
62	2 PARTY	8	16			14
63	465 PARTY		71	5		25
64	8 PARTY	18				
65	PAY STATIONS	4	15	6	15	14
66	OTHER SUBSCRIBERS	9	17	8		4
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,035	1,943	1,031	2,055	1,726
69	1 PARTY	236	681	904	2,051	1,042
70	2 PARTY	62	285	4	4	230
71	465 PARTY	130	977	123		454
72	8 PARTY	607				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	223	407	112	119	113
75	RESIDENTIAL EXTENSIONS	259	372	241	636	611
76	OFFICIAL TELEPHONES	9	8	18	5	26
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,211	2,327	1,197	2,169	1,887
79	ROUTE MILES OF LINE	259	239	220	575	133
80	SUBSCRIBERS PER ROUTE MILE	4.58	9.54	5.32	3.76	13.93
81	TOTAL SUBSCRIBERS 12 31 72	1,114	2,238	1,124	2,061	1,777
82	TOTAL SUBSCRIBERS 12 31 73	1,186	2,280	1,170	2,164	1,853
83	NUMBER OF EMPLOYEES 12 31 73	7	14	8	10	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	126.88	135.72	131.61	166.83	161.02
86	TOTAL OPER REVENUES 1973	144.87	143.62	142.24	179.22	178.43
87	TOTAL OPER DEDUCTIONS 1972	99.01	121.52	113.42	146.85	126.12
88	TOTAL OPER DEDUCTIONS 1973	115.35	134.74	121.67	159.83	139.73
89	NET INCOME OR MARGIN 1972	27.27	10.02	17.49		27.88
90	NET INCOME OR MARGIN 1973	28.87	5.04	21.10		30.30
91	NET WORTH PCT OF TOTAL ASSETS	21.4	9.9	15.0	1.6	33.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—555 Preston Telephone Company, Inc. Weyerhaeuser	WISCONSIN—558 Greenwood Telephone Co., Inc. Greenwood	WISCONSIN—562 Rib Lake Telephone Company Rib Lake	WISCONSIN—563 Boscobel Telephone Company Tomah	WISCONSIN—566 Dodge County Telephone Company Columbus
1	REA LOANS APPROVED 12 31 73	1,872,000	1,172,000	1,026,000	3,015,000	497,000
2	REA FUNDS ADVANCED	1,414,719	1,003,000	935,030	1,615,000	497,000
3	ROUTE MILES OF LINE LOAN EST	398	227	199	595	121
4	NUMBER OF SUBSCRIBERS LOAN EST	1,200	1,086	777	2,975	698
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	184,112	74,677	81,180	283,110	64,913
7	PRINCIPAL DUE & PAID	187,199	107,487	87,502	358,508	82,814
8	ADVANCE PAYMENTS				64,917	
9	RTB LOANS APPROVED 12 31 73				1,365,000	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,454,927	1,259,894	719,588	2,353,101	743,604
15	TEL PLANT UNDER CONST	25,023	749		281,614	17,941
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,519,950	1,265,743	719,588	2,634,715	761,545
18	DEPRECIATION RESERVE	414,556	185,381	58,356	1,070,334	145,782
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,105,394	1,080,362	661,232	1,564,381	615,763
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	200		16,403	25,000	1,000
23	CURRENT ASSETS	137,530	66,197	126,245	325,911	56,566
24	OTHER ASSETS	4,619	38,123	88,786	1,930	45,954
25	TOTAL ASSETS & OTHER DEBITS	1,247,743	1,184,682	892,666	1,917,222	719,283
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	33,180	29,200	16,000	40,000	99,300
28	RET EARNS OR MARG & CAP CR	70,146CR	168,970	4,871CR	443,914	126,797
29	TOTAL NET WORTH	36,966CR	198,170	11,129	483,914	226,097
30	LONG TERM DEBT	1,227,519	904,271	852,686	1,217,265	420,374
31	CURRENT & ACCRUED LIAB	57,190	80,721	27,888	205,937	72,735
32	DEF CREDITS & OPERATING RES		1,520	963	10,106	77
33	TOTAL LIAB & OTHER CREDITS	1,247,743	1,184,682	892,666	1,917,222	719,283
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	181,139	164,766	107,507	912,796	146,413
36	LOCAL SERVICE REVENUES	77,913	101,055	68,480	199,235	92,963
37	TOLL SERVICE REVENUES	99,231	54,493	37,318	679,633	45,632
38	MISC OPERATING REVENUES	3,995	9,238	2,059	33,915	9,505
39	UNCOLL OPERATING REV DEBIT		20	350	13CR	1,687
40	TOTAL OPERATING DEDUCTIONS	159,097	143,743	94,224	809,121	109,787
41	MAINTENANCE EXPENSES	35,491	22,290	18,364	141,221	12,374
42	TRAFFIC EXPENSES	4,694	1,183	3,726	177,107	1,063
43	COMMERCIAL EXPENSES		23,851		31,488	15,784
44	GENERAL OFFICE SAL & EXP	24,060	24,042	15,306	61,328	12,883
45	OTHER OPERATING EXPENSES	25,184	15,605	12,287	84,821	12,674
46	DEPRECIATION EXPENSES	60,001	48,689	28,996	169,377	32,600
47	AMORTIZATION EXPENSES			10,599		6,908
48	TAXES	9,667	8,083	4,946	143,779	15,501
49	NET OPER INCOME OR MARGIN	22,042	21,023	13,283	103,675	36,626
50	OTHER INCOME & DEDUCT NET		231CR	1,751	8,938	25CR
51	AVAILABLE FOR FIXED CHARGES	22,042	20,792	15,034	112,613	36,601
52	INTEREST ON LONG TERM DEBT	22,874	16,852	16,072	24,223	8,166
53	INT CHARGED TO CONSTR CR		13,898			440
54	OTHER FIXED CHARGES	770	1,469	49	203	6,095
55	TOTAL FIXED CHARGES	23,644	4,423	16,121	24,426	13,821
56	NET INCOME OR MARGIN	1,602CR	16,369	1,087CR	88,187	22,780
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	1	5	1
59	TOTAL TELEPHONES IN SERVICE	1,197	1,433	895	3,520	1,015
60	BUSINESS SUBSCRIBERS	119	101	82	304	88
61	1 PARTY	105	86	74	218	85
62	2 PARTY				31	
63	4&5 PARTY					
64	8 PARTY				22	
65	PAY STATIONS	13	4	6	15	2
66	OTHER SUBSCRIBERS	1	11	2	18	1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	870	924	671	2,243	627
69	1 PARTY	870	924	671	507	627
70	2 PARTY				108	
71	4&5 PARTY				732	
72	8 PARTY				896	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	70	145	64	310	71
75	RESIDENTIAL EXTENSIONS	131	263	76	599	213
76	OFFICIAL TELEPHONES	8	11	4	82	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	998	1,053	759	2,648	733
79	ROUTE MILES OF LINE	375	252	207	427	140
80	SUBSCRIBERS PER ROUTE MILE	2.64	4.07	3.64	5.96	5.11
81	TOTAL SUBSCRIBERS 12 31 72	950	1,020	702	2,487	684
82	TOTAL SUBSCRIBERS 12 31 73	989	1,025	753	2,547	715
83	NUMBER OF EMPLOYEES 12 31 73	5	4	4	41	3
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	182.34	140.55	125.08	343.07	148.98
86	TOTAL OPER REVENUES 1973	186.84	161.14	147.78	362.65	209.31
87	TOTAL OPER DEDUCTIONS 1972	163.40	116.03	104.80	311.40	120.16
88	TOTAL OPER DEDUCTIONS 1973	164.10	140.58	129.52	321.46	156.95
89	NET INCOME OR MARGIN 1972	3.09CR	23.96	1.89	22.06	19.88
90	NET INCOME OR MARGIN 1973	1.64CR	16.01	1.48CR	35.04	32.57
91	NET WORTH PCT OF TOTAL ASSETS	2.9CR	16.7	1.2	25.2	31.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—567 Dickeyville Telephone Corp. Dickeyville	WISCONSIN—568 La Valle Telephone Cooperative La Valle	WISCONSIN—569 The People's Telephone Company Mount Hope	WISCONSIN—570 The Ogema Telephone Company Ogema	WISCONSIN—571 Badger State Telephone Co., Inc. Medford
1	REA LOANS APPROVED 12 31 73	130,000	1,578,000	1,630,000	464,000	1,718,000
2	REA FUNDS ADVANCED	130,000	1,250,000	1,481,000	464,000	1,674,893
3	ROUTE MILES OF LINE LOAN EST	74	262	382	282	553
4	NUMBER OF SUBSCRIBERS LOAN EST	950	1,248	1,318	871	3,074
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	30,218	123,647	158,761	83,496	276,007
7	PRINCIPAL DUE & PAID	41,767	143,683	180,071	88,201	303,668
8	ADVANCE PAYMENTS			171		
9	RTB LOANS APPROVED 12 31 73	609,000			193,200	503,000
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	365,389	981,813	922,977	683,589	2,432,377
15	TEL PLANT UNDER CONST	13,763	149,496	1,148,718	13,053	140,085
16	TEL PLANT ADJUSTMENT		94,972			
17	TOTAL TELEPHONE PLANT	383,152	1,226,281	2,071,695	696,642	2,572,462
18	DEPRECIATION RESERVE	129,844	228,292	412,816	240,637	772,277
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	253,308	997,989	1,658,879	456,005	1,800,185
21	INVEST IN OTHER COMPANIES				3,900	
22	OTHER INVESTMENTS & FUNDS			1,000	1,322	6,500
23	CURRENT ASSETS	18,161	123,323	129,846	93,441	199,882
24	OTHER ASSETS	248	2,141	8,586	4,842	34,081
25	TOTAL ASSETS & OTHER DEBITS	271,717	1,123,453	1,798,311	559,510	2,040,648
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	12,860	11,222	233,104	126,130	250,000
28	RET EARNINGS OR MARG & CAP CR	92,497	33,484CR	65,831	1,500	268,887
29	TOTAL NET WORTH	105,357	22,262CR	298,935	127,630	518,887
30	LONG TERM DEBT	91,350	1,112,827	1,300,710	377,071	1,371,226
31	CURRENT & ACCRUED LIAB	71,924	32,888	197,680	52,562	119,404
32	DEF CREDITS & OPERATING RES	3,086		986	2,267	31,131
33	TOTAL LIAB & OTHER CREDITS	271,717	1,123,453	1,798,311	559,510	2,040,648
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	75,227	140,256	229,563	120,043	470,643
36	LOCAL SERVICE REVENUES	47,425	86,674	134,759	68,040	259,082
37	TOLL SERVICE REVENUES	24,005	51,269	92,600	49,156	156,732
38	MISC OPERATING REVENUES	3,879	4,762	2,880	2,958	18,012
39	UNCOLL OPERATING REV DEBIT	82	2,449	676	111	3,183
40	TOTAL OPERATING DEDUCTIONS	69,505	135,042	197,074	101,100	390,131
41	MAINTENANCE EXPENSES	25,654	27,798	36,397	12,970	61,449
42	TRAFFIC EXPENSES	834	1,855	1,551	1,959	4,722
43	COMMERCIAL EXPENSES	2,465		21,485	10,374	40,196
44	GENERAL OFFICE SAL & EXP	2,125	21,686	33,813	20,225	42,943
45	OTHER OPERATING EXPENSES	9,504	13,924	26,378	6,178	43,563
46	DEPRECIATION EXPENSES	26,512	62,558	63,190	32,732	124,683
47	AMORTIZATION EXPENSES		261			6,603
48	TAXES	2,411	6,960	14,263	16,662	65,972
49	NET OPER INCOME OR MARGIN	5,722	5,214	32,489	18,943	80,512
50	OTHER INCOME & DEBIT NET			339	694	352
51	AVAILABLE FOR FIXED CHARGES	5,722	5,214	32,828	19,637	80,864
52	INTEREST ON LONG TERM DEBT	1,786	19,286	19,695	7,627	27,144
53	INT CHARGED TO CONSTR CR			15,823		4,049
54	OTHER FIXED CHARGES	4,015		815	245	2,512
55	TOTAL FIXED CHARGES	5,801	19,286	4,687	7,872	25,607
56	NET INCOME OR MARGIN	79CR	14,072CR	28,141	11,765	55,257
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	2	4	2	3
59	TOTAL TELEPHONES IN SERVICE	920	1,263	1,928	930	4,003
60	BUSINESS SUBSCRIBERS	70	68	142	48	347
61	1 PARTY	57	52	104	16	229
62	2 PARTY	6	6	9	6	21
63	465 PARTY				23	9
64	8 PARTY		4	11		23
65	PAY STATIONS	7	4	12	3	24
66	OTHER SUBSCRIBERS		2	6		41
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	609	894	1,221	755	2,526
69	1 PARTY	293	654	413	49	1,075
70	2 PARTY		13	7	24	86
71	465 PARTY	121	46	248	682	636
72	8 PARTY	195	181	553		729
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	62	54	119	31	583
75	RESIDENTIAL EXTENSIONS	179	241	403	91	552
76	OFFICIAL TELEPHONES		8	49	5	36
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	679	973	1,422	808	2,960
79	ROUTE MILES OF LINE	66	267	377	222	586
80	SUBSCRIBERS PER ROUTE MILE	10.29	3.60	3.62	3.62	4.90
81	TOTAL SUBSCRIBERS 12 31 72	648	916	1,314	782	2,931
82	TOTAL SUBSCRIBERS 12 31 73	679	962	1,363	803	2,873
83	NUMBER OF EMPLOYEES 12 31 73	1	4	6	4	8
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	109.33	136.26	146.81	147.98	140.28
86	TOTAL OPER REVENUES 1973	113.38	149.37	171.51	151.47	162.18
87	TOTAL OPER DEDUCTIONS 1972	86.65	142.46	142.09	113.35	114.27
88	TOTAL OPER DEDUCTIONS 1973	104.76	143.81	147.23	127.57	134.44
89	NET INCOME OR MARGIN 1972	14.03	26.09CR	1.48CR	24.24	22.35
90	NET INCOME OR MARGIN 1973	11CR	14.98CR	21.02	14.85	19.04
91	NET WORTH PCT OF TOTAL ASSETS	38.8	1.9CR	16.6	22.8	25.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—572 North West Telephone Company Tomah	WISCONSIN—573 Milltown Mutual Telephone Company Milltown	WISCONSIN—574 Chibardun Telephone Cooperative, Inc. Dallas	WISCONSIN—575 Valders Telephone Company Valders	WISCONSIN—576 United Telephone Company Monroe
1	PEA LOANS APPROVED 12 31 73	14,023,000	1,505,000	5,514,000	1,062,000	5,366,000
2	RFA FUNDS ADVANCED	14,023,000	1,325,000	3,663,000	1,052,001	5,366,000
3	ROUTE MILES OF LINE LOAN EST	3,810	215	903	212	1,117
4	NUMBER OF SUBSCRIBERS LOAN EST	29,604	1,169	3,476	1,366	7,639
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	2,058,517	107,760	508,893	107,276	792,827
7	PRINCIPAL DUE & PAID	2,185,625	96,825	533,707	93,766	814,069
8	ADVANCE PAYMENTS		60,000	4,283		
9	RT8 LOANS APPROVED 12 31 73	3,276,000				
10	RT8 FUNDS ADVANCED	434,000				
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	23,733,264	1,312,402	3,948,363	1,359,666	8,429,336
15	TEL PLANT UNDER CONST	2,932,945		298,291	75,123	603,716
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	26,666,209	1,312,402	4,246,654	1,474,789	9,033,052
18	DEPRECIATION RESERVE	7,042,631	141,145	1,278,274	269,201	3,010,184
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	19,623,578	1,171,257	2,968,380	1,205,588	6,022,868
21	INVEST IN OTHER COMPANIES	537,177				
22	OTHER INVESTMENTS & FUNDS	56,853	789	5,544	4,910	20,418
23	CURRENT ASSETS	2,714,589	34,068	355,182	175,238	766,732
24	OTHER ASSETS	62,603	95,718	6,587	34,693	82,064
25	TOTAL ASSETS & OTHER DEBITS	22,994,800	1,301,832	3,335,693	1,420,429	6,892,082
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	2,462,500	16,400	37,470	143,950	340,000
28	RET EARNs OR MARG & CAP CR	3,487,518	59,548	95,604	234,590	675,601
29	TOTAL NET WORTH	5,950,018	75,948	133,074	378,580	1,015,601
30	LONG TERM DEBT	12,271,375	1,168,175	3,125,009	958,237	4,551,933
31	CURRENT & ACCRUED LIAB	4,491,327	56,580	77,610	62,366	1,235,927
32	DEF CREDITS & OPERATING RES	282,080	1,129		21,246	88,621
33	TOTAL LIAB & OTHER CREDITS	22,994,800	1,301,832	3,335,693	1,420,429	6,892,082
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	5,820,673	139,589	474,157	285,883	2,246,940
36	LOCAL SERVICE REVENUES	2,974,514	79,062	246,014	176,100	868,784
37	TOLL SERVICE REVENUES	2,473,058	57,367	217,226	97,255	1,285,183
38	MISC OPERATING REVENUES	352,820	3,613	12,282	12,997	96,317
39	UNCOLL OPERATING REV DEBIT	19,719	453	1,325	469	3,344
40	TOTAL OPERATING DEDUCTIONS	4,881,767	131,033	449,254	229,305	2,014,743
41	MAINTENANCE EXPENSES	978,993	23,388	75,037	43,132	407,956
42	TRAFFIC EXPENSES	155,096	4,990	5,945	2,083	147,944
43	COMMERCIAL EXPENSES	444,018		37,534	23,128	108,985
44	GENERAL OFFICE SAL & EXP	530,429	15,373	36,430	24,241	278,149
45	OTHER OPERATING EXPENSES	485,029	22,799	33,149	21,155	156,224
46	DEPRECIATION EXPENSES	1,335,666	54,063	238,258	61,233	642,019
47	AMORTIZATION EXPENSES	7,940	3,550		8,133	
48	TAXES	940,596	6,870	22,901	46,200	273,466
49	NET OPER INCOME OR MARGIN	938,906	8,556	24,943	56,578	232,197
50	OTHER INCOME & DEDUCT NET	31,504CR	4,082	1,337	2,254	1,172CR
51	AVAILABLE FOR FIXED CHARGES	907,402	12,638	26,280	58,832	231,025
52	INTEREST ON LONG TERM DEBT	217,487	24,035	57,098	18,733	90,207
53	INT CHARGED TO CONSTR CR	62,660	7,954		1,395	
54	OTHER FIXED CHARGES	130,051	116	87	1,530	10,187
55	TOTAL FIXED CHARGES	284,878	16,197	57,185	18,868	100,394
56	NET INCOME OR MARGIN	622,524	3,559CR	30,905CR	39,964	130,631
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	22	2	6	3	8
59	TOTAL TELEPHONES IN SERVICE	44,122	1,412	4,525	2,081	12,905
60	BUSINESS SUBSCRIBERS	3,769	96	314	170	1,251
61	1 PARTY	2,355	76	185	153	938
62	2 PARTY	337		38		35
63	465 PARTY			30		80
64	8 PARTY	404			2	
65	PAY STATIONS	355	15	25	9	69
66	OTHER SUBSCRIBERS	303	5	14	6	111
67	RADIOTELEPHONES	15		22		18
68	RESIDENCE SUBSCRIBERS	26,175	1,026	2,936	1,207	6,915
69	1 PARTY	12,704	1,026	924	1,207	2,973
70	2 PARTY	1,236		621		1,804
71	465 PARTY	4,148		1,391		2,138
72	8 PARTY	8,087				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	4,721	83	259	241	2,208
75	RESIDENTIAL EXTENSIONS	9,255	198	999	444	2,438
76	OFFICIAL TELEPHONES	505	14	31	25	204
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	30,885	1,141	3,301	1,412	8,613
79	ROUTE MILES OF LINE	3,627	218	677	212	1,147
80	SUBSCRIBERS PER ROUTE MILE	8.26	5.15	4.80	6.50	7.12
81	TOTAL SUBSCRIBERS 12 31 72	28,864	1,075	3,161	1,321	7,935
82	TOTAL SUBSCRIBERS 12 31 73	29,944	1,122	3,250	1,377	8,166
83	NUMBER OF EMPLOYEES 12 31 73	209	5	15	7	79
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	176.43	119.37	142.75	173.27	260.28
86	TOTAL OPER REVENUES 1973	197.96	127.07	147.93	211.92	279.11
87	TOTAL OPER DEDUCTIONS 1972	152.44	105.97	124.45	143.55	230.77
88	TOTAL OPER DEDUCTIONS 1973	166.02	119.28	140.15	169.98	250.26
89	NET INCOME OP MARGIN 1972	15.88	9.34	.96	21.05	17.42
90	NET INCOME OP MARGIN 1973	21.17	3.23CR	9.63CR	29.62	16.23
91	NET WORTH PCT OF TOTAL ASSETS	25.9	5.8	4.0	26.7	14.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—577 Spring Valley Telephone Co., Inc. Spring Valley	WISCONSIN—578 Rock River Telephone Company Johnson Creek	WISCONSIN—579 Mosel & Centerville Telephone Company Cleveland	WISCONSIN—580 Baldwin Telephone Exchange Baldwin	WISCONSIN—581 The Farmers Telephone Company Lancaster
1	REA LCANS APPROVED 12 31 73	427,000	847,000	1,275,000	1,180,000	1,802,000
2	RFA FUNOS ADVANCED	418,774	821,318	1,231,000	1,121,136	1,704,594
3	ROUTE MILES OF LINE LOAN EST	86	156	240	294	603
4	NUMBER OF SUBSCRIBERS LOAN EST	725	965	1,806	2,150	3,624
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST OUE & PAIO	71,817	100,779	132,196	175,239	272,943
7	PRINCIPAL OUE & PAIO	79,324	96,130	150,283	193,970	305,812
8	ADVANCE PAYMENTS	34,903			96,708	156,296
9	RTB LOANS APPROVED 12 31 73				530,250	
10	RTB FUNOS ADVANCED					
11	RTB INTEREST OUE & PAIO					
12	RTB PRINCIPAL OUE & PAIO					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	453,018	934,159	1,666,054	1,596,487	2,713,446
15	TEL PLANT UNDER CONST		151,480	382,579	53,407	24,169
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	453,018	1,085,639	2,049,033	1,649,894	2,737,615
18	DEPRECIATION RESERVE	145,674	275,559	385,239	461,656	933,058
19	AMORTIZATION RESERVE					
20	TFL PLANT LESS RESERVES	307,344	810,080	1,663,794	1,188,198	1,804,557
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS		18,934	1,500	600	2,900
23	CURRENT ASSETS	100,102	57,344	99,095	154,355	280,115
24	OTHER ASSETS	608	30	13,676	4,831	23,716
25	TOTAL ASSETS & OTHER DEBITS	408,054	886,388	1,778,065	1,347,984	2,111,288
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMR & CAP CERT	15,000	58,675	347,800	296,920	630,060
28	RET EARNR OR MARG & CAP CR	83,319	56,732	194,005	163,277	119,415
29	TOTAL NET WORTH	98,319	115,407	541,805	460,197	749,475
30	LONG TERM DEBT	255,003	725,190	1,080,718	830,456	1,242,487
31	CURRENT & ACCRUED LIAB	13,616	43,325	150,123	41,930	105,130
32	DEF CREDITS & OPERATING RES	1,116	2,466	5,419	15,401	14,196
33	TOTAL LIAB & OTHER CREDITS	408,054	886,388	1,778,065	1,347,984	2,111,288
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	56,695	177,372	278,595	316,162	619,500
36	LOCAL SERVICE REVENUES	43,023	100,527	163,060	163,019	285,511
37	TOLL SERVICE REVENUES	48,127	68,868	100,738	151,058	313,447
38	MISC OPERATING REVENUES	5,737	8,888	15,408	3,145	21,582
39	UNCOLL OPERATING REV DEBIT	192	911	611	1,064	1,040
40	TOTAL OPERATING DEDUCTIONS	65,159	149,729	225,082	250,169	501,131
41	MAINTENANCE EXPENSES	12,333	37,019	37,170	47,351	82,194
42	TRAFFIC EXPENSES	2,025	3,447	2,334	2,449	4,392
43	COMMERCIAL EXPENSES		152	30,573	11,630	29,398
44	GENERAL OFFICE SAL & EXP	12,413	40,874	28,749	25,839	46,793
45	OTHER OPERATING EXPENSES	12,675	10,693	24,167	25,105	41,196
46	DEPRECIATION EXPENSES	19,956	41,978	69,584	72,106	177,463
47	AMORTIZATION EXPENSES				1,181	
48	TAXES	9,757	15,566	32,505	60,508	119,695
49	NET OPER INCOME OR MARGIN	27,536	27,643	53,513	65,993	118,369
50	OTHER INCOMF & DEDUCT NET	1,474	3,499	745	3,961	5,439
51	AVAILABLE FOR FIXED CHARGES	25,010	31,142	54,258	69,954	123,808
52	INTEREST ON LONG TERM DEBT	6,036	13,291	21,899	16,740	25,265
53	INT CHARGED TO CONSTR CR		1,392	18,183		
54	OTHER FIXED CHARGES		1,400	169	20	319
55	TOTAL FIXED CHARGES	6,036	13,299	3,885	16,760	25,584
56	NET INCOME OR MARGIN	22,974	17,843	50,373	53,194	98,224
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	2	2	4
59	TOTAL TELEPHONES IN SERVICE	887	1,368	2,965	2,682	5,928
60	BUSINESS SUBSCRIBERS	95	100	180	244	561
61	1 PARTY	86	72	119	191	382
62	2 PARTY			16		51
63	465 PARTY					19
64	8 PARTY			25		
65	PAY STATIONS	5	15	15	18	25
66	OTHER SUBSCRIBERS	4	13	5	35	84
67	RADIO TELEPHONES					
68	RESIDENCE SUBSCRIBERS	591	834	1,612	1,610	3,469
69	1 PARTY	531	834	1,028	1,610	814
70	2 PARTY					1,525
71	465 PARTY			210		1,130
72	8 PARTY			368		
73	RADIO TELEPHONES					
74	BUSINESS EXTENSIONS	83	176	729	368	801
75	RESIDENTIAL EXTENSIONS	178	248	426	486	1,181
76	OFFICIAL TELEPHONES	4	23	23	9	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	634	982	1,855	1,903	4,141
79	ROUTE MILES OF LINE	86	150	244	283	583
80	SUBSCRIBERS PER ROUTE MILE	7.28	6.23	7.34	6.55	6.91
81	TOTAL SUBSCRIBERS 12 31 72	612	928	1,703	1,783	3,868
82	TOTAL SUBSCRIBERS 12 31 73	626	934	1,792	1,854	4,030
83	NUMBER OF EMPLOYEES 12 31 73	3	8	7	8	17
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	143.77	176.78	138.04	158.73	143.15
86	TOTAL OPER REVENUES 1973	156.21	190.52	159.42	173.86	156.88
87	TOTAL OPER DEDUCTIONS 1972	102.40	139.43	116.40	122.27	115.23
88	TOTAL OPER DEDUCTIONS 1973	111.73	160.83	128.80	137.57	126.90
89	NET INCOME OR MARGIN 1972	31.87	26.28	24.09	27.85	22.87
90	NET INCOME OR MARGIN 1973	37.11	19.17	28.83	29.25	24.87
91	NET WORTH PCT OF TOTAL ASSETS	24.1	13.0	30.5	34.1	35.5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—582 Central State Telephone Company Madison	WISCONSIN—583 Black Earth Telephone Co., Inc. Black Earth	WISCONSIN—584 Scandinavia Telephone Company Scandinavia	WISCONSIN—585 Milton Telephone Company Tomah	WISCONSIN—586 Waunakee Telephone Co., Inc. Waunakee
1	REA LOANS APPROVED 12 31 73	1,854,000	480,431	485,000	1,311,000	936,000
2	REA FUNDS ADVANCED	1,854,000	458,000	480,053	1,201,819	919,811
3	ROUTE MILES OF LINE LOAN EST	1,114	122	275	203	163
4	NUMBER OF SUBSCRIBERS LOAN EST	4,449	759	1,342	2,209	2,065
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	376,080	46,764	90,208	170,457	121,602
7	PRINCIPAL DUE & PAID	414,202	56,160	102,406	185,448	128,387
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73	987,000		680,403		357,000
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	3,300,982	632,349	708,232	1,545,940	1,636,895
15	TEL PLANT UNDER CONST	318,133	13,731	214,925	176,832	47,247
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	3,619,085	646,080	923,157	1,722,772	1,684,142
18	DEPRECIATION RESERVE	1,171,233	44,190	270,730	405,408	297,403
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	2,447,852	598,890	652,427	1,317,364	1,386,739
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	1,000	1,025	1,067	25,000	1,000
23	CURRENT ASSETS	501,790	47,101	52,777	185,755	96,353
24	OTHER ASSETS	35,993	44,778	6,728	42,801	23,027
25	TOTAL ASSETS & OTHER DEBITS	2,990,632	691,794	712,999	1,574,920	1,507,119
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	476,500	104,910	10,875	70,000	140,000
28	RET EARNB OR MARG & CAP CR	546,571	56,343	168,342	309,008	266,062
29	TOTAL NET WORTH	1,023,071	161,253	179,217	379,008	406,062
30	LONG TERM DEBT	1,435,800	401,841	377,519	1,016,371	791,424
31	CURRENT & ACCRUED LIAB	517,987	127,006	154,439	172,224	309,633
32	DEF CREDITS & OPERATING RES	9,774	1,694	1,824	7,317	
33	TOTAL LIAB & OTHER CREDITS	2,990,632	691,794	712,999	1,574,920	1,507,119
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	815,610	121,349	180,927	381,474	369,820
36	LOCAL SERVICE REVENUES	405,359	73,632	77,107	211,121	241,514
37	TOLL SERVICE REVENUES	355,937	42,971	94,667	152,771	54,690
38	MISC OPERATING REVENUES	21,173	4,696	9,226	18,168	33,561
39	UNCOLL OPERATING REV DEBIT	2,859	50CR	73	586	55CR
40	TOTAL OPERATING DEDUCTIONS	645,762	101,183	150,366	313,207	281,990
41	MAINTENANCE EXPENSES	126,312	18,156	26,135	46,571	47,919
42	TRAFFIC EXPENSES	13,747	1,194	1,988	2,600	1,798
43	COMMERCIAL EXPENSES	65,983	14,538	21,118	28,464	32,268
44	GENERAL OFFICE SAL & EXP	76,258	13,584	18,902	30,247	26,530
45	OTHER OPERATING EXPENSES	57,595	12,229	19,752	24,581	27,577
46	DEPRECIATION EXPENSES	152,133	28,220	44,306	74,077	74,385
47	AMORTIZATION EXPENSES		6,650		13,310	6,242
48	TAXES	153,730	6,612	18,165	93,357	64,871
49	NET OPER INCOME OR MARGIN	173,848	20,166	30,561	68,267	87,830
50	OTHER INCOME & DEDUCT NET	369	46	2,789	8,314	56
51	AVAILABLE FOR FIXED CHARGES	174,217	20,212	33,350	76,581	87,886
52	INTEREST ON LONG TERM DEBT	29,242	7,370	7,633	20,593	16,085
53	INT CHARGED TO CONSTR CR	8,729	5,789	2,218		2,099
54	OTHER FIXED CHARGES	18,535	6,087	760	733	17,839
55	TOTAL FIXED CHARGES	39,048	7,668	6,175	21,326	31,825
56	NET INCOME OR MARGIN	135,169	12,544	27,175	55,255	56,061
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	8	1	2	1	1
59	TOTAL TELEPHONES IN SERVICE	5,862	1,017	1,547	3,554	2,589
60	BUSINESS SUBSCRIBERS	480	55	140	301	155
61	1 PARTY	271	49	94	205	123
62	2 PARTY	68		8		
63	465 PARTY				54	
64	8 PARTY	97	3	29		
65	PAY STATIONS	28	3	6	30	15
66	OTHER SUBSCRIBERS	16		3	12	17
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	4,090	661	1,032	2,052	1,542
69	1 PARTY	502	661	178	2,052	1,542
70	2 PARTY	354		256		
71	465 PARTY	509				
72	8 PARTY	2,725		598		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	496	66	142	298	268
75	RESIDENTIAL EXTENSIONS	749	221	212	901	604
76	OFFICIAL TELEPHONES	63	14	24	14	37
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,662	730	1,203	2,387	1,756
79	ROUTE MILES OF LINE	1,100	100	237	195	126
80	SUBSCRIBERS PER ROUTE MILE	4.15	7.16	4.95	12.07	13.47
81	TOTAL SUBSCRIBERS 12 31 72	4,345	692	1,133	2,234	1,577
82	TOTAL SUBSCRIBERS 12 31 73	4,570	716	1,172	2,353	1,697
83	NUMBER OF EMPLOYEES 12 31 73	15	2	3	7	9
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	158.72	158.61	133.94	159.25	188.48
86	TOTAL OPER REVENUES 1973	183.87	172.37	156.99	166.33	225.91
87	TOTAL OPER DEDUCTIONS 1972	125.78	140.58	107.63	129.41	144.47
88	TOTAL OPER DEDUCTIONS 1973	144.87	143.73	130.47	136.56	172.26
89	NET INCOME OR MARGIN 1972	25.14	14.43	22.23	22.33	24.84
90	NET INCOME OR MARGIN 1973	30.32	17.82	23.58	24.09	34.25
91	NET WORTH PCT OF TOTAL ASSETS	34.2	23.3	25.1	24.1	26.9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—587 Frederic Telephone Company Frederic	WISCONSIN—588 The Mount Vernon Telephone Company Verona	WISCONSIN—589 Crandon Telephone Company Crandon	WISCONSIN—590 Weyauwega Telephone Company Weyauwega	WISCONSIN—591 Fairwater-Brandon-Alto Telephone Company Brandon
1	REA LCANS APPROVED 12 31 73	1,058,000	2,044,000	1,826,000	1,388,000	375,788
2	REA FUNDS ADVANCED	922,000	1,973,000	1,232,961	1,388,000	375,788
3	ROUTE MILES OF LINE LOAN EST	276	405	226	385	147
4	NUMBER OF SUBSCRIBERS LOAN EST	1,288	2,555	1,634	2,674	933
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	130,152	247,238	132,908	148,446	73,837
7	PRINCIPAL DUE & PAID	135,128	262,405	115,490	116,385	84,386
8	ADVANCE PAYMENTS	12,674		5,563		18,035
9	RT8 LCANS APPROVED 12 31 73	924,000			346,500	
10	RT8 FUNDS ADVANCED				99,999	
11	RT8 INTEREST DUE & PAID					
12	RT8 PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,477,810	3,157,115	1,309,359	2,105,237	651,918
15	TEL PLANT UNDER CONST	18,917	112,714	12,984	45,187	28,990
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,446,727	3,269,829	1,322,343	2,150,424	680,908
18	DEPRECIATION RESERVE	518,147	658,258	260,512	457,338	231,623
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	928,580	2,611,571	1,061,831	1,693,086	449,285
21	INVEST IN OTHER COMPANIES	13,600				
22	OTHER INVESTMENTS & FUNDS		12,592	811	26,155	
23	CURRENT ASSETS	231,960	224,625	151,094	186,608	20,806
24	OTHER ASSETS	699	42,671	51,472	24,347	1,673
25	TOTAL ASSETS & OTHER DEBITS	1,174,839	2,891,459	1,265,208	1,930,200	471,764
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	68,800	353,450	7,500	354,375	29,200
28	RET EARNINGS OR MARG & CAP CR	247,148	451,043	107,164	61,184	142,378
29	TOTAL NET WORTH	315,948	804,493	114,664	415,559	171,578
30	LONG TERM DEBT	776,738	1,710,596	1,111,907	1,371,614	273,367
31	CURRENT & ACCRUED LIAB	73,217	364,981	32,510	136,008	20,859
32	DEF CREDITS & OPERATING RES	8,936	11,389	6,127	7,019	5,960
33	TOTAL LIAB & OTHER CREDITS	1,174,839	2,891,459	1,265,208	1,930,200	471,764
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	506,943	758,032	213,542	386,145	113,089
36	LOCAL SERVICE REVENUES	81,199	480,345	105,490	230,103	63,182
37	TOLL SERVICE REVENUES	403,816	253,291	101,199	139,384	48,654
38	MISC OPERATING REVENUES	23,002	27,303	7,392	21,400	2,144
39	UNCOLL OPERATING REV DEBIT	1,074	2,907	539	4,742	891
40	TOTAL OPERATING DEDUCTIONS	482,947	588,777	179,033	303,834	100,282
41	MAINTENANCE EXPENSES	50,921	97,074	31,459	51,722	26,895
42	TRAFFIC EXPENSES	117,540	6,386	1,351	7,082	2,139
43	COMMERCIAL EXPENSES	32,836	56,881	11,648	20,900	
44	GENERAL OFFICE SAL & EXP	54,393	47,440	24,476	36,137	13,883
45	OTHER OPERATING EXPENSES	35,549	50,075	13,528	39,799	20,846
46	DEPRECIATION EXPENSES	82,261	159,546	70,293	105,064	28,698
47	AMORTIZATION EXPENSES	245	15,708	11,842	4,888	
48	TAXES	69,202	155,667	14,476	38,242	7,821
49	NET OPER INCOME OR MARGIN	23,996	169,255	34,505	82,311	12,807
50	OTHER INCOME & DEDUCT NET	804	877	754	3,857CR	1,370
51	AVAILABLE FOR FIXED CHARGES	24,800	170,132	35,263	78,454	14,177
52	INTEREST ON LONG TERM DEBT	14,653	34,477	22,455	25,614	5,457
53	INT CHARGED TO CONSTR CR	12	6,640			
54	OTHER FIXED CHARGES	1,059	11,760	197	2,282	89
55	TOTAL FIXED CHARGES	15,770	39,597	22,652	27,896	5,546
56	NET INCOME OR MARGIN	9,100	130,535	12,611	50,558	8,631
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	2	3	2	3	1
59	TOTAL TELEPHONES IN SERVICE	1,663	4,992	1,568	3,068	1,197
60	BUSINESS SUBSCRIBERS	191	315	209	287	100
61	1 PARTY	111	247	195	240	64
62	2 PARTY	20				24
63	465 PARTY					5
64	8 PARTY	50				
65	PAY STATIONS	9	35	7	20	4
66	OTHER SUBSCRIBERS	1	33	7	27	3
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,063	2,621	1,056	2,058	825
69	1 PARTY	227	2,621	1,056	2,058	128
70	2 PARTY	134				68
71	465 PARTY	102				629
72	8 PARTY	600				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	174	847	162	252	59
75	RESIDENTIAL EXTENSIONS	227	1,157	148	423	216
76	OFFICIAL TELEPHONES	9	85		35	
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,267	3,089	1,273	2,415	928
79	ROUTE MILES OF LINE	183	338	203	321	151
80	SUBSCRIBERS PER ROUTE MILE	6.85	8.69	6.23	7.31	6.13
81	TOTAL SUBSCRIBERS 12 31 72	1,184	2,810	1,177	2,300	908
82	TOTAL SUBSCRIBERS 12 31 73	1,254	2,936	1,265	2,345	925
83	NUMBER OF EMPLOYEES 12 31 73	35	15	7	10	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	412.69	205.65	168.90	147.16	122.77
86	TOTAL OPER REVENUES 1973	415.87	263.85	174.89	166.26	123.39
87	TOTAL OPER DEDUCTIONS 1972	338.32	172.95	138.59	112.51	99.30
88	TOTAL OPER DEDUCTIONS 1973	356.18	204.93	146.63	130.82	109.42
89	NET INCOME OR MARGIN 1972	63.93	17.76	11.87	27.30	20.52
90	NET INCOME OR MARGIN 1973	7.47	45.44	10.33	21.77	9.42
91	NET WORTH PCT OF TOTAL ASSETS	26.9	27.8	9.1	21.5	36.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—592 The People's Telephone Co. of Rio Randolph	WISCONSIN—594 Hager City Telephone Company Hager City	WISCONSIN—595 Sullivan Telephone Company Sullivan	WISCONSIN—596 Tri-County Telephone Coop., Inc. Strum	WISCONSIN—597 Poplar Telephone Co., Inc. Poplar
1	REA LOANS APPROVED 12 31 73	1,428,000	1,127,000	1,095,000	3,345,000	201,356
2	REA FUNDS ADVANCED	1,428,000	1,127,000	948,000	2,485,000	201,356
3	ROUTE MILES OF LINE LOAN EST	641	256	150	760	118
4	NUMBER OF SUBSCRIBERS LOAN EST	3,571	1,293	1,369	2,875	472
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	250,272	115,104	74,343	291,287	33,504
7	PRINCIPAL DUE & PAID	258,549	87,512	67,999	288,660	49,049
8	ADVANCE PAYMENTS	27,827	3,335		140	
9	RTR LOANS APPROVED 12 31 73		210,000			151,200
10	RTR FUNDS ADVANCED		117,000			
11	RTR INTEREST DUE & PAID		969			
12	RTR PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	2,440,376	1,564,633	1,268,701	2,040,252	258,567
15	TEL PLANT UNDER CONST	24,414	81,029		1,017,015	
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	2,464,790	1,645,662	1,268,701	3,057,271	258,567
18	DEPRECIATION RESERVE	804,878	348,358	202,125	583,491	65,341
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,659,912	1,297,304	1,066,576	2,473,780	193,226
21	INVEST IN OTHER COMPANIES					2,200
22	OTHER INVESTMENTS & FUNDS	101,039			1,107	
23	CURRENT ASSETS	234,694	59,426	62,394	156,292	28,654
24	OTHER ASSETS	15,762	9,702	11,300	9,163	452
25	TOTAL ASSETS & OTHER DEBITS	2,011,407	1,366,432	1,140,270	2,640,342	224,572
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	138,400	6,600	130,000	12,340	24,000
28	RET EARNINGS OR MARG & CAR CR	622,259	158,322	13,835	256,364	31,615
29	TOTAL NET WORTH	760,659	164,922	143,835	268,704	55,615
30	LONG TERM DEBT	1,141,622	1,143,151	880,000	2,196,195	152,823
31	CURRENT & ACCRUED LIAB	96,006	42,441	113,619	175,439	15,120
32	DEF CREDITS & OPERATING RES	13,120	15,918	2,816		1,014
33	TOTAL LIAB & OTHER CREDITS	2,011,407	1,366,432	1,140,270	2,640,342	224,572
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	582,971	229,497	152,739	373,434	62,156
36	LOCAL SERVICE REVENUES	267,578	116,952	78,552	176,181	22,721
37	TOLL SERVICE REVENUES	275,819	98,771	65,870	174,583	38,696
38	MISC OPERATING REVENUES	37,495	14,730	10,242	23,693	1,623
39	UNCOLL OPERATING REV DEBIT	1,921	956	1,925	1,023	884
40	TOTAL OPERATING DEDUCTIONS	478,900	186,580	136,807	289,417	51,258
41	MAINTENANCE EXPENSES	80,047	39,463	32,778	60,541	12,345
42	TRAFFIC EXPENSES	7,176	1,557	2,661	4,496	834
43	COMMERCIAL EXPENSES	38,137	18,868		41,855	5,413
44	GENERAL OFFICE SAL & EXR	74,553	14,862	19,244	35,150	11,267
45	OTHER OPERATING EXPENSES	37,478	17,123	26,365	37,302	2,640
46	DEPRECIATION EXPENSES	124,415	74,648	46,345	90,421	9,700
47	AMORTIZATION EXPENSES	8,752		1,267		
48	TAXES	108,342	20,059	8,142	19,652	9,059
49	NET OPER INCOME OR MARGIN	104,071	42,917	15,932	84,017	10,858
50	OTHER INCOME & DEDUCT NET	6,339	108	1,372	984	218
51	AVAILABLE FOR FIXED CHARGES	110,410	43,025	17,304	85,001	11,116
52	INTEREST ON LONG TERM DEBT	23,230	22,287	18,418	35,464	3,096
53	INT CHARGED TO CONSTR CR		1,367	5,331	4,501	
54	OTHER FIXED CHARGES	693	60	82	4,766	24
55	TOTAL FIXED CHARGES	23,923	20,980	13,169	35,724	3,120
56	NET INCOME OR MARGIN	86,487	22,045	4,135	49,272	7,996
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	5	2	1	6	1
59	TOTAL TELEPHONES IN SERVICE	5,630	1,648	1,390	3,428	535
60	BUSINESS SUBSCRIBERS	541	116	90	242	45
61	1 PARTY	335	60	87	183	26
62	2 PARTY	55			10	1
63	4&5 PARTY	98			13	17
64	8 PARTY					
65	RAY STATIONS	33	13	2	16	1
66	OTHER SUBSCRIBERS	20	3	1	12	
67	RADIOTELEPHONES		40		8	
68	RESIDENCE SUBSCRIBERS	3,667	1,049	912	2,294	370
69	1 PARTY	716	1,049	912	998	32
70	2 PARTY	360			496	33
71	4&5 PARTY	744			800	305
72	8 PARTY	1,847				
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	519	143	94	183	29
75	RESIDENTIAL EXTENSIONS	906	334	292	688	89
76	OFFICIAL TELEPHONES	17	9	3	33	2
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	4,265	1,188	1,006	2,585	417
79	ROUTE MILES OF LINE	549	265	132	699	95
80	SUBSCRIBERS PER ROUTE MILE	7.66	4.40	7.59	3.63	4.37
81	TOTAL SUBSCRIBERS 12 31 72	4,033	1,143	923	2,492	401
82	TOTAL SUBSCRIBERS 12 31 73	4,208	1,165	1,002	2,536	415
83	NUMBER OF EMPLOYEES 12 31 73	19	6	6	11	
84	RER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	131.44	167.86	143.07	139.13	146.66
86	TOTAL OPER REVENUES 1973	141.48	198.87	158.69	148.54	152.34
87	TOTAL OPER DEDUCTIONS 1972	110.81	137.36	115.52	105.95	107.82
88	TOTAL OPER DEDUCTIONS 1973	116.22	161.68	142.14	115.12	125.63
89	NET INCOME OR MARGIN 1972	15.45	12.28	23.72	21.94	28.80
90	NET INCOME OR MARGIN 1973	20.99	19.10	4.30	19.60	19.60
91	NET WORTH PCT OF TOTAL ASSETS	37.8	12.1	12.6	10.2	24.8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—598 The Mondovi Telephone Company Mondovi	WISCONSIN—600 Bloomer Telephone Company Bloomer	WISCONSIN—601 Price County Telephone Co. Phillips	WISCONSIN—602 St. Croix Telephone Company New Richmond	WISCONSIN—603 Wausau Telephone Company Greenleaf
1	PFA LCANS APPROVED 12 31 73	1,026,000	796,000	1,602,000	1,472,000	585,000
2	PEA FUNDS ADVANCED	976,725	661,285	1,018,900	1,384,518	585,000
3	ROUTE MILES OF LINE LOAN EST	266	280	377	415	188
4	NUMBER OF SUBSCRIBERS LOAN EST	1,501	1,811	2,135	3,641	993
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	105,401	94,103	120,037	110,210	56,253
7	PRINCIPAL DUE & PAID	100,976	86,393	105,224	85,648	48,903
8	ADVANCE PAYMENTS	805		12,225	42,003	
9	RTB LOANS APPROVED 12 31 73			527,100	685,650	325,500
10	RTB FUNDS ADVANCED			527,100		58,138
11	RTB INTEREST DUE & PAID			8,801		2,096
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,355,989	1,036,140	1,245,176	2,765,082	737,897
15	TEL PLANT UNDER CONST		5,805	733,613	240,684	.440
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,355,989	1,041,945	1,978,789	3,005,766	738,337
18	DEPRECIATION RESERVE	329,647	378,774	397,706	775,894	158,862
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,034,342	663,171	1,581,083	2,229,872	579,475
21	INVEST IN OTHER COMPANIES					
22	OTHER INVESTMENTS & FUNDS	16,056		25,200	1,675	4,482
23	CURRENT ASSETS	111,535	382,173	147,863	248,526	129,803
24	OTHER ASSETS	5,183	3,903	248	8,513	2,173
25	TOTAL ASSETS & OTHER DEBITS	1,161,116	1,049,247	1,754,394	2,488,586	715,933
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	136,500	240,000	165,800	298,800	20,000
28	RET EARN OR MARG & CAP CR	96,186	198,238	79,865	734,068	85,285
29	TOTAL NET WORTH	232,686	438,238	245,665	1,032,868	105,285
30	LONG TERM DEBT	874,943	574,891	1,428,550	1,256,867	596,224
31	CURRENT & ACCRUED LIAB	48,474	33,072	73,763	81,830	14,424
32	OFF CREDITS & OPERATING RES	5,013	3,046	6,416	117,021	
33	TOTAL LIAB & OTHER CREDITS	1,161,116	1,049,247	1,754,394	2,488,586	715,933
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	267,870	225,316	321,278	644,540	138,891
36	LOCAL SERVICE REVENUES	143,559	104,147	169,232	200,781	95,496
37	TOLL SERVICE REVENUES	106,643	110,486	137,906	417,401	43,432
38	MISC OPERATING REVENUES	18,077	12,321	14,862	27,899	683
39	UNCOLL OPERATING REV DEBIT	409	1,638	722	1,541	720
40	TOTAL OPERATING DEDUCTIONS	219,507	164,069	257,228	514,596	115,159
41	MAINTENANCE EXPENSES	35,295	18,915	46,122	50,624	22,333
42	TRAFFIC EXPENSES	1,847	2,255	2,705	85,607	1,902
43	COMMERCIAL EXPENSES	27,125	14,336	33,072	29,474	
44	GENERAL OFFICE SAL & EXP	25,614	13,932	23,931	55,157	24,016
45	OTHER OPERATING EXPENSES	32,060	9,353	24,242	18,564	16,635
46	DEPRECIATION EXPENSES	66,947	54,476	80,291	137,805	33,987
47	AMORTIZATION EXPENSES					7,787
48	TAXES	30,619	50,802	46,765	137,365	8,499
49	NET OPER INCOME OR MARGIN	48,363	61,247	64,050	129,944	23,732
50	OTHER INCOME & DEDUCT NET	716	8,463	2,486CR	6,528	3,998
51	AVAILABLE FOR FIXED CHARGES	45,079	69,710	61,564	136,472	27,730
52	INTEREST ON LONG TERM DEBT	17,722	11,639	26,394	25,185	13,146
53	INT CHARGED TO CONSTR CR			11,368		
54	OTHER FIXED CHARGES	107	93	152	623	28
55	TOTAL FIXED CHARGES	17,829	11,732	15,178	25,808	13,174
56	NET INCOME OR MARGIN	31,250	57,978	46,386	110,664	14,556
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	2	2	1
59	TOTAL TELEPHONES IN SERVICE	2,111	2,553	2,671	5,047	1,167
60	BUSINESS SUBSCRIBERS	205	267	293	479	99
61	1 PARTY	173	236	165	400	95
62	2 PARTY			21	1	
63	4-5 PARTY		18	70		
64	8 PARTY					
65	PAY STATIONS	15	6	9	39	4
66	OTHER SUBSCRIBERS	17	7	28	39	
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,317	1,673	1,720	2,574	750
69	1 PARTY	1,317	375	524	2,566	750
70	2 PARTY		712	315	8	
71	4-5 PARTY		586	881		
72	8 PARTY					
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	239	217	412	963	93
75	RESIDENTIAL EXTENSIONS	329	398	224	1,052	222
76	OFFICIAL TELEPHONES	38	5	49	18	3
77	SERVICE STATIONS SWITCHERS			1		
78	TOTAL MAIN STATIONS	1,583	1,960	2,101	3,161	852
79	ROUTE MILES OF LINE	241	278	364	437	181
80	SUBSCRIBERS PER ROUTE MILE	6.32	6.98	5.53	6.99	4.69
81	TOTAL SUBSCRIBERS 12 31 72	1,486	1,885	1,921	2,831	813
82	TOTAL SUBSCRIBERS 12 31 73	1,522	1,940	2,014	3,053	849
83	NUMBER OF EMPLOYEES 12 31 73	7	5	11	34	6
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	167.27	110.72	151.12	212.31	163.82
86	TOTAL OPER REVENUES 1973	178.11	117.81	163.29	219.08	167.14
87	TOTAL OPER DEDUCTIONS 1972	139.90	83.33	132.44	169.89	130.61
88	TOTAL OPER DEDUCTIONS 1973	145.95	85.79	130.74	174.91	138.58
89	NET INCOME OR MARGIN 1972	15.54	27.35	11.01	37.03	19.44
90	NET INCOME OR MARGIN 1973	20.78	30.32	23.58	37.62	17.52
91	NET WORTH PCT OF TOTAL ASSETS	20.0	41.8	14.0	41.5	14.7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—604 Siren Telephone Co., Inc. Siren	WISCONSIN—605 Viroqua Telephone Company Viroqua	WISCONSIN—606 Cochrane Cooperative Telephone Company Cochrane	WISCONSIN—607 Lakeland Telephone Co., Inc. St. Paul, Minn.	WISCONSIN—608 Bonduel Telephone Company Bonduel
1	REA LOANS APPROVED 12 31 73	544,000	1,760,000	530,000	1,657,000	815,000
2	REA FUNDS ADVANCED	535,449	1,759,999	522,897	1,160,000	813,750
3	ROUTE MILES OF LINE LOAN EST	153	191	119	381	191
4	NUMBER OF SUBSCRIBERS LOAN EST	765	2,162	800	1,613	1,106
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	48,524	120,917	33,367	17,136	52,699
7	PRINCIPAL DUE & PAID	32,088	66,272	20,123		27,647
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		567,000			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	667,814	2,624,515	597,278	1,248,755	1,059,542
15	TEL PLANT UNDER CONST		61,910		764,257	30,689
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	667,814	2,686,425	597,278	2,013,012	1,130,231
18	DEPRECIATION RESERVE	146,518	574,055	102,572	139,543	169,421
19	AMORTIZATION RESERVE					
20	TEL PLANT LFSS RESERVES	521,296	2,112,370	494,706	1,873,065	960,810
21	INVEST IN OTHER COMPANIES				7,800	
22	OTHER INVESTMENTS & FUNDS		1,000	28,203	587	1,000
23	CURRENT ASSETS	173,901	203,425	67,562	130,441	61,484
24	OTHER ASSETS	4,943	39,904	52,447	9,708	62,256
25	TOTAL ASSETS & OTHER DEBITS	700,140	2,356,699	642,918	2,021,605	1,085,550
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	127,000	200,000	3,765	252,900	82,050
28	RET EARNINGS OR MARG & CAP CR	23,495	318,963	126,672	180,745	117,810
29	TOTAL NET WORTH	150,495	518,963	130,437	433,645	199,860
30	LONG TERM DEBT	507,360	1,693,727	502,684	1,163,903	786,103
31	CURRENT & ACCRUED LIAB	38,397	134,665	9,797	424,057	99,587
32	DEF CREDITS & OPERATING RES	3,888	9,344			
33	TOTAL LIAB & OTHER CREDITS	700,140	2,356,699	642,918	2,021,605	1,085,550
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	136,591	713,649	102,327	226,847	200,755
36	LOCAL SERVICE REVENUES	57,629	258,896	47,047	100,025	141,937
37	TOLL SERVICE REVENUES	65,143	435,008	54,484	115,465	55,179
38	MISC OPERATING REVENUES	13,983	21,763	916	11,716	4,699
39	UNCOLL OPERATING REV DEBIT	164	2,018	120	359	1,020
40	TOTAL OPERATING DEDUCTIONS	112,160	602,457	74,299	203,948	155,454
41	MAINTENANCE EXPENSES	21,095	78,621	15,505	45,736	22,834
42	TRAFFIC EXPENSES	2,753	105,251		2,830	727
43	COMMERCIAL EXPENSES		62,439		19,409	16,380
44	GENERAL OFFICE SAL & EXP	20,300	48,428	15,090	36,476	17,906
45	OTHER OPERATING EXPENSES	10,424	80,966	4,018	12,973	16,109
46	DEPRECIATION EXPENSES	30,987	125,757	26,344	75,455	48,087
47	AMORTIZATION EXPENSES	5,924	8,948	10,237	285	6,900
48	TAXES	20,677	92,047	3,105	10,810	26,511
49	NET OPER INCOME OR MARGIN	24,431	111,192	28,028	22,899	45,341
50	OTHER INCOME & DEDUCT NET	6,174	4,093	960	187	77
51	AVAILABLE FOR FIXED CHARGES	30,605	115,285	28,988	23,086	45,418
52	INTEREST ON LONG TERM DEBT	10,245	34,217	10,154	19,957	15,895
53	INT CHARGED TO CONSTR CR				23,457	557
54	OTHER FIXED CHARGES	46	613		28,403	4,686
55	TOTAL FIXED CHARGES	10,291	34,830	10,154	24,863	20,024
56	NET INCOME OR MARGIN	20,314	80,455	18,834	1,777CR	25,394
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	2	2	1
59	TOTAL TELEPHONES IN SERVICE	1,048	3,445	893	1,767	1,548
60	BUSINESS SUBSCRIBERS	146	357	61	180	105
61	1 PARTY	141	301	54	81	87
62	2 PARTY				13	
63	405 PARTY					
64	8 PARTY				66	
65	PAY STATIONS	3	24	5	14	9
66	OTHER SUBSCRIBERS	2	32	2	6	9
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	715	1,792	656	1,177	986
69	1 PARTY	715	1,792	656	545	986
70	2 PARTY				13	
71	405 PARTY				95	
72	8 PARTY				524	
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	91	621	53	225	136
75	RESIDENTIAL EXTENSIONS	96	627	117	185	313
76	OFFICIAL TELEPHONES	2	80	8	6	17
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	865	2,277	729	1,363	1,116
79	ROUTE MILES OF LINE	197	217	108	185	216
80	SUBSCRIBERS PER ROUTE MILE	4.37	9.90	6.64	7.34	5.05
81	TOTAL SUBSCRIBERS 12 31 72	822	2,046	684	1,237	1,064
82	TOTAL SUBSCRIBERS 12 31 73	861	2,149	717	1,357	1,091
83	NUMBER OF EMPLOYEES 12 31 73	5	32	4	11	4
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	149.83	331.74	140.73	153.66	145.34
86	TOTAL OPER REVENUES 1973	162.32	340.24	146.08	174.90	186.35
87	TOTAL OPER DEDUCTIONS 1972	123.21	269.22	113.19	140.77	129.23
88	TOTAL OPER DEDUCTIONS 1973	133.29	287.23	106.07	157.25	144.27
89	NET INCOME OR MARGIN 1972	18.98	44.85	12.87	1.39CR	.05CR
90	NET INCOME OR MARGIN 1973	24.14	38.36	26.89	1.36CR	23.57
91	NET WORTH PCT OF TOTAL ASSETS	21.5	22.0	20.3	21.5	18.4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—609 Stockbridge and Sherwood Tel. Co. Madison	WISCONSIN—611 Somerset Telephone Co., Inc. Somerset	WISCONSIN—613 Forestville Telephone Co., Inc. Milwaukee	WISCONSIN—615 ^(K) Northeast Telephone Co., Inc. Madison	WISCONSIN—616 Bayland Telephone, Inc. Abrams
1	REA LOANS APPROVED 12 31 73	1,350,000	651,000	400,000	2,816,000	1,250,000
2	REA FUNDS ADVANCED	1,064,475	575,000			400,000
3	ROUTE MILES OF LINE LOAN EST	316	93	242	462	173
4	NUMBER OF SUBSCRIBERS LOAN EST	2,088	769	1,550	3,165	972
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	65,039	5,386			443
7	PRINCIPAL DUE & PAID	36,167	1,322			
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73			974,400		
10	RTB FUNDS ADVANCED			632,000		
11	RTB INTEREST DUE & PAID			8,270		
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	1,572,409	278,243	510,850		253,583
15	TEL PLANT UNDER CONST	66,412	463,396	803,772		409,692
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	1,638,821	741,639	1,314,622		663,275
18	DEPRECIATION RESERVE	258,278	143,273	190,992		154,385
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	1,340,543	598,366	1,123,630		508,890
21	INVEST IN OTHER COMPANIES			4,300		
22	OTHER INVESTMENTS & FUNDS	1,000		46,454		
23	CURRENT ASSETS	201,636	57,112	59,326		54,377
24	OTHER ASSETS	152,141	1,805	5,886		1,751
25	TOTAL ASSETS & OTHER DEBITS	1,655,320	657,283	1,239,596		565,018
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	374,825	66,500	317,000		25,550
28	RET EARN OR MARG & CAP CR	185,322	14,071	2,904CR		60,738
29	TOTAL NET WORTH	560,147	80,571	314,096		86,288
30	LONG TERM DEBT	1,028,309	573,677	634,107		400,000
31	CURRENT & ACCRUED LIAB	106,864	3,035	291,393		77,439
32	DEF CREDITS & OPERATING RES					1,291
33	TOTAL LIAB & OTHER CREDITS	1,695,320	657,283	1,239,596		565,018
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	347,349	95,328	104,552		100,370
36	LOCAL SERVICE REVENUES	221,392	54,890	58,155		52,552
37	TOLL SERVICE REVENUES	112,021	40,575	38,373		45,532
38	MISC OPERATING REVENUES	14,851	773	8,347		2,931
39	UNCOLL OPERATING REV DEBIT	915	910	323		645
40	TOTAL OPERATING DEDUCTIONS	273,663	70,458	114,231		87,575
41	MAINTENANCE EXPENSES	41,282	10,188	21,952		22,406
42	TRAFFIC EXPENSES	1,534	1,093	2,511		1,321
43	COMMERCIAL EXPENSES	23,367	119	12,052		
44	GENERAL OFFICE SAL & EXP	26,439	20,707	20,006		14,148
45	OTHER OPERATING EXPENSES	26,956	9,297	9,611		19,007
46	DEPRECIATION EXPENSES	67,985	27,297	44,400		22,660
47	AMORTIZATION EXPENSES	10,296				
48	TAXES	73,804	1,757	3,699		8,033
49	NET OPER INCOME OR MARGIN	73,686	24,870	9,679CR		12,795
50	OTHER INCOME & DEBIT NET	2,416	44CR	43		881
51	AVAILABLE FOR FIXED CHARGES	76,102	24,826	9,636CR		13,676
52	INTEREST ON LONG TERM DEBT	20,789	5,149	10,324		2,762
53	INT CHARGED TO CONSTR CR	1,220		6,968		
54	OTHER FIXED CHARGES	345	1,703	1,238		1,205
55	TOTAL FIXED CHARGES	19,914	6,852	4,594		3,967
56	NET INCOME OR MARGIN	56,188	17,974	14,230CR		9,709
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	3	1	2		1
59	TOTAL TELEPHONES IN SERVICE	2,081	783	1,488		855
60	BUSINESS SUBSCRIBERS	173	79	139		68
61	1 PARTY	134	60	53		20
62	2 PARTY	3		19		18
63	4&5 PARTY	9		11		
64	8 PARTY			53		24
65	PAY STATIONS	22	14	3		5
66	OTHER SUBSCRIBERS	5	5			1
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	1,393	550	1,058		632
69	1 PARTY	1,005	550	33		46
70	2 PARTY	36		41		46
71	4&5 PARTY	352		70		80
72	8 PARTY			914		460
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	150	52	118		52
75	RESIDENTIAL EXTENSIONS	330	107	165		101
76	OFFICIAL TELEPHONES	40		8		3
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	1,609	637	1,205		704
79	ROUTE MILES OF LINE	304	95	188		168
80	SUBSCRIBERS PER ROUTE MILE	5.15	6.62	6.37		4.17
81	TOTAL SUBSCRIBERS 12 31 72	1,525	586	1,176		A
82	TOTAL SUBSCRIBERS 12 31 73	1,566	629	1,197		700
83	NUMBER OF EMPLOYEES 12 31 73	6	5	7		7
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	166.79	148.73	81.00		A
86	TOTAL OPER REVENUES 1973	224.75	156.92	88.12		143.39
87	TOTAL OPER DEDUCTIONS 1972	142.07	133.01	87.92		A
88	TOTAL OPER DEDUCTIONS 1973	177.07	115.98	96.28		125.11
89	NET INCOME OR MARGIN 1972	9.22	2.30	13.11CR		A
90	NET INCOME OR MARGIN 1973	36.36	29.59	11.98CR		13.87
91	NET WORTH PCT OF TOTAL ASSETS	33.0	12.3	25.3		15.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WISCONSIN—617 Lakeshore Telephone Company Cecil	WISCONSIN—618 Cumberland Telephone Company Cumberland	WISCONSIN—619 Chippewa County Telephone, Inc. Milwaukee		
1	REA LCANS APPROVED 12 31 73	1,220,000	1,054,000	686,000		
2	REA FUNDS ADVANCED	710,000	570,150			
3	ROUTE MILES OF LINE LOAN EST	161	361	453		
4	NUMBER OF SUBSCRIBERS LOAN EST	1,349	2,300	2,090		
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	1,182	3,376			
7	PRINCIPAL DUE & PAID					
8	ADVANCE PAYMENTS					
9	RTB LOANS APPROVED 12 31 73		1,025,850	1,030,050		
10	RTB FUNDS ADVANCED		1,025,850	127,050		
11	RTB INTEREST DUE & PAID		18,999			
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	155,554	1,036,608	1,067,838		
15	TEL PLANT UNDER CONST	652,606	1,569,334	440,218		
16	TEL PLANT ADJUSTMENT					
17	TOTAL TELEPHONE PLANT	848,160	2,605,942	1,510,356		
18	DEPRECIATION RESERVE	120,142	549,852	380,551		
19	AMORTIZATION RESERVE					
20	TEL PLANT LESS RESERVES	728,018	2,056,090	1,129,805		
21	INVEST IN OTHER COMPANIES			8,800		
22	OTHER INVESTMENTS & FUNDS	2,270	48,850	45,050		
23	CURRENT ASSETS	77,423	208,152	77,929		
24	OTHER ASSETS	417	5,202	12,608		
25	TOTAL ASSETS & OTHER DEBITS	808,128	2,318,294	1,278,192		
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	52,380	150,000	339,630		
28	RET EARNS OR MARG & CAP CR	43,583	467,063	161,689		
29	TOTAL NET WORTH	55,963	617,063	501,319		
30	LONG TERM DEBT	710,000	1,596,002	127,050		
31	CURRENT & ACCRUED LIAB	2,165	74,678	645,703		
32	DEF CREDITS & OPERATING RES		30,551	4,120		
33	TOTAL LIAB & OTHER CREDITS	808,128	2,318,294	1,278,192		
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	67,924	275,654	236,001		
36	LOCAL SERVICE REVENUES	40,192	150,848	122,182		
37	TOLL SERVICE REVENUES	27,572	118,347	106,362		
38	MISC OPERATING REVENUES	425	8,604	8,554		
39	UNCOLL OPERATING REV DEBIT	265	2,145	1,097		
40	TOTAL OPERATING DEDUCTIONS	65,595	242,843	204,925		
41	MAINTENANCE EXPENSES	13,950	32,075	41,022		
42	TRAFFIC EXPENSES	1,288	2,629	3,830		
43	COMMERCIAL EXPENSES	10,907	19,689	18,449		
44	GENERAL OFFICE SAL & EXP	5,405	35,985	41,157		
45	OTHER OPERATING EXPENSES	5,045	11,100	10,710		
46	DEPRECIATION EXPENSES	23,328	103,193	75,173		
47	AMORTIZATION EXPENSES					
48	TAXES	2,072	38,088	14,588		
49	NET OPER INCOME OR MARGIN	1,929	32,811	31,072		
50	OTHER INCOME & DEDUCT NET	686	340			
51	AVAILABLE FOR FIXED CHARGES	2,615	33,151	31,072		
52	INTEREST ON LONG TERM DEBT	3,138	32,167	13,555		
53	INT CHARGES TO CONSTR CR		33,861	4,095		
54	OTHER FIXED CHARGES		9,894	12,183		
55	TOTAL FIXED CHARGES	3,138	8,200	21,643		
56	NET INCOME OR MARGIN	523CR	24,951	9,429		
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	1	1	4		
59	TOTAL TELEPHONES IN SERVICE	1,030	2,718	2,404		
60	BUSINESS SUBSCRIBERS	80	269	186		
61	1 PARTY	23	184	81		
62	2 PARTY	11	5	41		
63	4&5 PARTY	17				
64	8 PARTY	26	53	54		
65	PAY STATIONS	3	14	9		
66	OTHER SUBSCRIBERS		13	1		
67	RADIOTELEPHONES					
68	RESIDENCE SUBSCRIBERS	812	1,770	1,722		
69	1 PARTY	18	381	173		
70	2 PARTY	21	110	92		
71	4&5 PARTY	234	173	267		
72	8 PARTY	539	1,106	1,190		
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	55	298	171		
75	RESIDENTIAL EXTENSIONS	80	378	315		
76	OFFICIAL TELEPHONES	3	16	11		
77	SERVICE STATIONS SWITCHERS					
78	TOTAL MAIN STATIONS	895	2,084	1,922		
79	ROUTE MILES OF LINE	142	330	384		
80	SUBSCRIBERS PER ROUTE MILE	6.28	6.18	4.97		
81	TOTAL SUBSCRIBERS 12 31 72			1,893		
82	TOTAL SUBSCRIBERS 12 31 73	892	2,039	1,908		
83	NUMBER OF EMPLOYEES 12 31 73	3	9	5		
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972			119.07		
86	TOTAL OPER REVENUES 1973	76.15 ^A	135.19 ^A	124.18		
87	TOTAL OPER DEDUCTIONS 1972			91.38		
88	TOTAL OPER DEDUCTIONS 1973	73.99 ^A	119.10 ^A	107.83		
89	NET INCOME OR MARGIN 1972			18.16		
90	NET INCOME OR MARGIN 1973	.58CR	12.24 ^A	4.96		
91	NET WORTH PCT OF TOTAL ASSETS	11.9	26.6	39.2		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WYOMING—501 Silver Star Telephone Co., Inc. Freedom	WYOMING—505 Union Telephone Company Mountain View	WYOMING—508 Tri County Telephone Association, Inc. Basin	WYOMING—513 Cokeville Telephone Company, Inc. Cokeville	WYOMING—514 Wyoming Telephone Company, Inc. Pinedale
1	REA LOANS APPROVED 12 31 73	370,000	2,417,000	559,000	70,000	1,322,000
2	REA FUNDS ADVANCED	349,699	2,181,415	839,927	70,000	1,321,500
3	ROUTE MILES OF LINE LOAN EST	245	607	388	41	411
4	NUMBER OF SUBSCRIBERS LOAN EST	545	1,503	796	270	1,634
5	REA DEBT SERVICE PYMT CUM					
6	INTEREST DUE & PAID	78,026	263,415	144,544	16,619	158,858
7	PRINCIPAL DUE & PAID	108,283	355,694	199,080	23,848	172,789
8	ADVANCE PAYMENTS	311	16,456	46,961		121
9	RTB LOANS APPROVED 12 31 73		1,375,500		245,700	396,900
10	RTB FUNDS ADVANCED				30,963	
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	ASSETS & OTHER DEBITS 12 31 73					
14	TEL PLANT IN SERVICE	604,017	2,765,706	1,003,872	122,893	2,102,548
15	TEL PLANT UNDER CONST	10,449	104,237	72,751	21,186	31,984
16	TEL PLANT ADJUSTMENT	12,191		16,226	2,128	
17	TOTAL TELEPHONE PLANT	626,657	2,869,943	1,092,849	146,207	2,135,900
18	DEPRECIATION RESERVE	269,506	793,077	315,888	58,109	556,029
19	AMORTIZATION RESERVE	12,191		16,226	2,128	
20	TEL PLANT LESS RESERVES	344,960	2,076,866	760,735	85,970	1,579,871
21	INVEST IN OTHER COMPANIES				2,661CR	
22	OTHER INVESTMENTS & FUNDS	37,237	6,694	33,308		1,640
23	CURRENT ASSETS	39,406	231,121	90,384	16,787	311,886
24	OTHER ASSETS	206	4,039	2,056	19,275	12,262
25	TOTAL ASSETS & OTHER DEBITS	421,809	2,318,720	886,483	119,375	1,905,659
26	LIABILITIES & OTHER CREDITS					
27	CAP STOCK MEMB & CAP CERT	18,000	15,600	24,763	15,000	360,000
28	RET EARNP DR MARG & CAP CR	144,307	245,806	245,044	16,634	330,965
29	TOTAL NET WORTH	162,307	261,406	269,807	31,634	690,965
30	LONG TERM DEBT	244,192	1,821,933	601,839	79,193	1,148,590
31	CURRENT & ACCRUED LIAB	14,810	137,168	12,378	8,548	42,041
32	DEF CREDITS & OPERATING RES	500	98,213	2,459		24,063
33	TOTAL LIAB & OTHER CREDITS	421,809	2,318,720	886,483	119,375	1,905,659
34	REVENUES & EXPENSES 1973					
35	TOTAL OPERATING REVENUES	145,145	694,924	178,349	39,683	524,570
36	LOCAL SERVICE REVENUES	47,670	87,445	54,293	16,528	128,480
37	TOLL SERVICE REVENUES	96,872	593,537	120,421	21,043	375,688
38	MISC OPERATING REVENUES	4,603	17,203	4,478	2,112	17,086
39	UNCOLL OPERATING REV DEBIT		3,261	843		684
40	TOTAL OPERATING DEDUCTIONS	124,403	484,981	139,553	32,346	361,265
41	MAINTENANCE EXPENSES	25,432	95,860	54,131	11,945	50,721
42	TRAFFIC EXPENSES	1,492	5,419	727	145	2,614
43	COMMERCIAL EXPENSES	1,281	12,255	845	4,941	23,746
44	GENERAL OFFICE SAL & EXP	48,188	66,537	24,276	3,925	71,973
45	OTHER OPERATING EXPENSES	6,284	66,427	14,754	3,611	38,450
46	DEPRECIATION EXPENSES	27,141	108,119	33,014	4,947	101,054
47	AMORTIZATION EXPENSES					
48	TAXES	14,585	130,364	11,806	2,832	72,707
49	NET OPER INCOME DR MARGIN	24,742	209,943	38,796	7,337	163,305
50	OTHER INCOME & DEDUCT NET	4,259	39,287C	2,130		4,921
51	AVAILABLE FOR FIXED CHARGES	29,001	170,656	40,926	7,337	168,226
52	INTEREST ON LONG TERM DEBT	4,926	30,480	12,127	1,484	23,303
53	INT CHARGED TO CONSTR CR					2,108
54	OTHER FIXED CHARGES	104				318
55	TOTAL FIXED CHARGES	5,030	30,480	12,127	1,484	21,513
56	NET INCOME DR MARGIN	23,971	140,176	28,799	5,853	146,713
57	OPERATING STATISTICS 12 31 73					
58	CENTRAL OFFICES TOTAL	4	4	4	1	2
59	TOTAL TELEPHONES IN SERVICE	706	1,508	927	277	2,135
60	BUSINESS SUBSCRIBERS	117	147	78	30	373
61	1 PARTY	60	64	28	19	291
62	2 PARTY	2	25	7	3	15
63	4&5 PARTY	2	18	22	2	
64	8 PARTY	42		10		10
65	PAY STATIONS	9	25	7	5	22
66	OTHER SUBSCRIBERS	2	7	4	1	35
67	RADIOTELEPHONES		8			
68	RESIDENCE SUBSCRIBERS	488	962	609	157	999
69	1 PARTY	55	239	101	88	776
70	2 PARTY	2	179	70	38	141
71	4&5 PARTY		495	361	21	3
72	8 PARTY	431	49	77	10	79
73	RADIOTELEPHONES					
74	BUSINESS EXTENSIONS	54	111	63	27	452
75	RESIDENTIAL EXTENSIONS	49	268	157	64	327
76	OFFICIAL TELEPHONES		27			19
77	SERVICE STATIONS SWITCHERS			11		
78	TOTAL MAIN STATIONS	607	1,144	715	188	1,432
79	ROUTE MILES OF LINE	238	637	485	34	390
80	SUBSCRIBERS PER ROUTE MILE	2.54	1.74	1.44	5.50	3.52
81	TOTAL SUBSCRIBERS 12 31 73	592	975	680	195	1,303
82	TOTAL SUBSCRIBERS 12 31 72	605	1,109	698	187	1,372
83	NUMBER OF EMPLOYEES 12 31 73	5	15	5	2	15
84	PER SUBSCRIBER STATISTICS					
85	TOTAL OPER REVENUES 1972	224.77	405.45	235.94	216.18	355.26
86	TOTAL OPER REVENUES 1973	249.20	666.91	258.85	207.76	352.20
87	TOTAL OPER DEDUCTIONS 1972	171.46	358.13	169.21	184.93	280.78
88	TOTAL OPER DEDUCTIONS 1973	207.86	465.43	202.54	169.35	270.10
89	NET INCOME DR MARGIN 1972	52.67	20.12	51.07	25.39	60.98
90	NET INCOME DR MARGIN 1973	40.05	134.53	41.80	30.64	109.69
91	NET WORTH PCT OF TOTAL ASSETS	38.5	11.3	30.4	26.5	36.3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Line No.	Item	WYOMING—515 Dubois Telephone Exchange Dubois	WYOMING—516 Valley Telephone Company Baggs		
1	REA LOANS APPROVED 12 31 73	607,000	305,000		
2	REA FUNDS ADVANCED	575,061	259,347		
3	ROUTE MILES OF LINE LOAN EST	130	223		
4	NUMBER OF SUBSCRIBERS LOAN EST	622	285		
5	REA DEBT SERVICE PYMT CUM				
6	INTEREST DUE & PAID	63,955	47,032		
7	PRINCIPAL DUE & PAID	65,934	52,525		
8	ADVANCE PAYMENTS	17,901			
9	RTB LOANS APPROVED 12 31 73	124,950			
10	RTB FUNDS ADVANCED				
11	RTB INTEREST DUE & PAID				
12	RTB PRINCIPAL DUE & PAID				
13	ASSETS & OTHER DEBITS 12 31 73				
14	TEL PLANT IN SERVICE	738,101	309,727		
15	TEL PLANT UNDER CONST	18,912	5,042		
16	TEL PLANT ADJUSTMENT		84		
17	TOTAL TELEPHONE PLANT	757,013	314,853		
18	DEPRECIATION RESERVE	157,379	100,238		
19	AMORTIZATION RESERVE				
20	TEL PLANT LESS RESERVES	595,634	214,615		
21	INVEST IN OTHER COMPANIES				
22	OTHER INVESTMENTS & FUNDS	2,000			
23	CURRENT ASSETS	60,403	28,475		
24	OTHER ASSETS	5,212	4,718		
25	TOTAL ASSETS & OTHER DEBITS	667,249	247,808		
26	LIABILITIES & OTHER CREDITS				
27	CAP STOCK MEMB & CAP CERT	24,600	7,720		
28	RET EARNs OR MARG & CAP CR	143,453	32,759CR		
29	TOTAL NET WORTH	168,053	25,039CR		
30	LONG TERM DEBT	451,226	206,822		
31	CURRENT & ACCRUED LIAB	7,970	65,579		
32	DEF CREDITS & OPERATING RES		446		
33	TOTAL LIAB & OTHER CREDITS	667,249	247,808		
34	REVENUES & EXPENSES 1973				
35	TOTAL OPERATING REVENUES	184,759	63,573		
36	LOCAL SERVICE REVENUES	46,891	31,535		
37	TOLL SERVICE REVENUES	130,254	31,367		
38	MISC OPERATING REVENUES	8,019	1,105		
39	UNCOLL OPERATING REV DEBIT	405	434		
40	TOTAL OPERATING DEDUCTIONS	138,785	54,843		
41	MAINTENANCE EXPENSES	39,954	20,579		
42	TRAFFIC EXPENSES	541	1,092		
43	COMMERCIAL EXPENSES	12,153			
44	GENERAL OFFICE SAL & EXP	26,965	7,264		
45	OTHER OPERATING EXPENSES	16,515	9,492		
46	DEPRECIATION EXPENSES	22,652	10,624		
47	AMORTIZATION EXPENSES		713		
48	TAXES	20,005	5,079		
49	NET OPER INCOME OR MARGIN	45,974	8,730		
50	OTHER INCOME & DEDUCT NET	696			
51	AVAILABLE FOR FIXED CHARGES	46,670	8,730		
52	INTEREST ON LONG TERM DEBT	9,425	4,214		
53	INT CHARGED TO CONSTR CR				
54	OTHER FIXED CHARGES		138		
55	TOTAL FIXED CHARGES	9,425	4,352		
56	NET INCOME OR MARGIN	37,245	4,378		
57	OPERATING STATISTICS 12 31 73				
58	CENTRAL OFFICES TOTAL	2	1		
59	TOTAL TELEPHONES IN SERVICE	771	369		
60	BUSINESS SUBSCRIBERS	147	50		
61	1 PARTY	106	32		
62	2 PARTY	2			
63	4-5 PARTY				
64	8 PARTY	25	1		
65	PAY STATIONS	9	4		
66	OTHER SUBSCRIBERS	5			
67	RADIOTELEPHONES		13		
68	RESIDENCE SUBSCRIBERS	380	229		
69	1 PARTY	278	66		
70	2 PARTY	33	28		
71	4-5 PARTY				
72	8 PARTY	69	135		
73	RADIOTELEPHONES				
74	BUSINESS EXTENSIONS	103	12		
75	RESIDENTIAL EXTENSIONS	129	70		
76	OFFICIAL TELEPHONES	14	8		
77	SERVICE STATIONS SWITCHERS	3			
78	TOTAL MAIN STATIONS	549	287		
79	ROUTE MILES OF LINE	187	127		
80	SUBSCRIBERS PER ROUTE MILE	2.83	2.20		
81	TOTAL SUBSCRIBERS 12 31 72	515	269		
82	TOTAL SUBSCRIBERS 12 31 73	530	279		
83	NUMBER OF EMPLOYEES 12 31 73	6	5		
84	PER SUBSCRIBER STATISTICS				
85	TOTAL OPER REVENUES 1972	317.14	220.05		
86	TOTAL OPER REVENUES 1973	353.61	232.02		
87	TOTAL OPER DEDUCTIONS 1972	233.32	216.67		
88	TOTAL OPER DEDUCTIONS 1973	265.62	200.16		
89	NET INCOME OR MARGIN 1972	68.77	15.46CR		
90	NET INCOME OR MARGIN 1973	71.28	15.98		
91	NET WORTH PCT OF TOTAL ASSETS	25.2	10.0CR		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

FORMER BORROWERS WITH LOANS PAID IN FULL
AS OF DECEMBER 31, 1973

Borrower designation		Name and address	Date paid in full	Loans ¹ repaid	Interest ¹ paid
All borrowers				\$12,194,870	\$1,488,650
Florida	512	Zephyrhills Telephone Co., Inc. Zephyrhills	7/24/62	333,484	32,752
Georgia	563	Gold Leaf Telephone Company Moultrie	7/26/65	1,685,000	145,176
Illinois	558	Tampico Farmers Mutual Telephone Co. Sycamore	11/30/73	261,816	56,384
Indiana	526	Hoosier Telephone Cooperative, Inc. Indianapolis	6/30/54	696,192	18,463
Indiana	533	Ohio Valley Telephone Corporation Edwardsport	2/ 1/65	73,000	8,209
Indiana	537	Gill Township Telephone Company, Inc. Meron	4/ 2/68	46,025	8,458
Michigan	535	Traverse Bays Telephone Company Central Lake	5/10/68	906,571	207,555
Minnesota	528	Alexandria Interurban Telephone Company Alexandria	12/31/70	160,000	29,721
Missouri	555	Klem Telephone Company Wentzville	9/29/64	240,785	30,285
Missouri	559	A & M Telephone Company Springfield	11/14/58	278,575	5,662
Nebraska	533	Capitol Telephone Company Hickman	11/23/71	1,908,995	312,568
Nebraska	537	Cuming County Telephone Company Wisner	4/18/63	247,768	4,677
North Carolina	533	Pinebluff Telephone Company, Inc. Matthews	3/29/65	193,000	27,370
Oregon	518	Lincoln-Tillamook Telephone Company Delake	1/25/66	1,440,780	180,937
Oregon	523	Sunnyside Telephone Company Clackamas	9/ 2/64	898,702	77,545
Oregon	527	Beaver State Telephone Company Everett	12/15/66	1,193,802	172,147
Oregon	534	Harney Telephone Cooperative, Inc. Mt. Vernon	12/29/66	50,257	701
Pennsylvania	532	Wattsburg Telephone Corporation Wattsburg	12/15/72	384,870	68,292
Texas	514	Navasota Telephone Company Navasota	11/ 5/51	15,217	249
Texas	599	Home Telephone & Electric Company Baird	12/18/57	76,766	2,156
Texas	608	Western Telephone Service, Inc. Vega	5/27/63	388,314	35,324
Washington	525	Evergreen Telephone Company Ilwaco	11/19/65	714,945	70,013

1. Because of the omission of cents, the sum of the individual figures may not add to the total.

F O O T N O T E S

A - Data not available.

B - Estimate based on data available.

K - Borrower does not submit detailed reports on operations.

CR - Indicates a "red" figure.

